

20th

ANNUAL REPORT

OF THE

LAKE SHORE & MICHIGAN SOUTHERN



1889

TWENTIETH ANNUAL REPORT

OF THE

BOARD OF DIRECTORS

OF THE

Lake Shore & Michigan Southern

Railway Company

TO THE

STOCKHOLDERS

FOR THE

FISCAL YEAR ENDING DECEMBER 31, 1889.

CLEVELAND, O.:
SHORT & FORMAN, PRINTERS.
1890.

ORGANIZATION

OF THE

Lake Shore & Michigan Southern

RAILWAY COMPANY.

MAY 7, 1890.

ANNUAL MEETING FIRST WEDNESDAY IN MAY, AT CLEVELAND, O.

DIRECTORS. (13.)

| | |
|-------------------------------|-------------|
| WILLIAM K. VANDERBILT | NEW YORK. |
| CORNELIUS VANDERBILT | NEW YORK. |
| FREDERICK W. VANDERBILT | NEW YORK. |
| SAMUEL F. BARGER | NEW YORK. |
| JOHN E. BURRILL | NEW YORK. |
| DARIUS O. MILLS | NEW YORK. |
| EDWIN D. WORCESTER | NEW YORK. |
| WILLIAM L. SCOTT | ERIE, PA. |
| CHARLES M. REED | ERIE, PA. |
| RASSELAS BROWN | WARREN, PA. |
| JOHN NEWELL | CLEVELAND. |
| JEPHTHA H. WADE | CLEVELAND. |
| JOHN DEKOVEN | CHICAGO. |

OFFICERS.

| | | OFFICE. |
|------------------------------------|----------------------------|------------|
| CHAIRMAN OF THE BOARD..... | WILLIAM K. VANDERBILT..... | NEW YORK. |
| PRES'T AND GEN'L MANAGER..... | JOHN NEWELL..... | CLEVELAND. |
| VICE PRES'T, TREAS. AND SEC'Y..... | EDWIN D. WORCESTER..... | NEW YORK. |
| ASSISTANT TREASURER..... | DWIGHT W. PARDEE..... | NEW YORK. |
| LOCAL TREAS. AND ASS'T SEC'Y..... | NICHOLAS BARTLETT..... | CLEVELAND. |
| ASSISTANT TO PRESIDENT..... | ADDISON HILLS..... | CLEVELAND. |
| AUDITOR..... | CYRUS P. LELAND..... | CLEVELAND. |
| GENERAL COUNSEL..... | GEORGE C. GREENE..... | CLEVELAND. |
| ASS'T GEN'L COUNSEL..... | O. G. GETZEN-DANNER..... | CLEVELAND. |
| GENERAL SUPERINTENDENT..... | PHINEAS P. WRIGHT..... | CLEVELAND. |
| ASS'T GEN'L SUPERINTENDENT..... | W. H. CANNIFF..... | CLEVELAND. |
| GENERAL FREIGHT AGENT..... | JOHN T. R. MCKAY..... | CLEVELAND. |
| ASS'T GEN'L FREIGHT AGENT..... | J. G. JAMES..... | CLEVELAND. |
| ASS'T GEN'L FREIGHT AGENT..... | M. S. CHASE..... | CHICAGO. |
| GEN'L PASSENGER AGENT }..... | A. J. SMITH..... | CLEVELAND. |
| GEN'L TICKET AGENT }..... | | |
| ASS'T GEN'L PASSENGER }..... | E. C. LUCE..... | CLEVELAND. |
| AND TICKET AGENT }..... | | |
| CHIEF ENGINEER..... | G. H. KIMBALL..... | CLEVELAND. |
| SUP'T MOTIVE POWER..... | G. W. STEVENS..... | CLEVELAND. |
| MASTER CAR BUILDER..... | JOHN KIRBY..... | CLEVELAND. |
| PURCHASING AGENT..... | L. C. HIGGINS..... | CLEVELAND. |

GENERAL OFFICES

NEW YORK OFFICE, Room 47 Grand Central Depot

| | | |
|--|---|------------------------------------|
| <i>NEW YORK OFFICE,</i> | { | Transfers stock. |
| | | Pays dividends. |
| | | Pays coupon interest on bonds. |
| <i>UNION TRUST CO.</i> OF NEW YORK. | { | Registrar of stock. |
| | | Transfers registered bonds. |
| | | Pays interest on registered bonds. |

REPORT.

The board of directors of the LAKE SHORE & MICHIGAN SOUTHERN RAILWAY COMPANY submit to the stockholders the following report for the year ending December 31, 1889:

ROAD OPERATED.

| | MILES—1889. | MILES—1888. |
|---|-------------|-------------|
| Main Line—Buffalo, N. Y., to Chicago, Ill.----- | 540.49 | 540.49 |
| L. S. & M. S. R'y branches (five.)----- | 318.66 | 318.66 |
| Total, L. S. & M. S. R'y----- | 859.15 | 859.15 |
| Four proprietary roads----- | 227.67 | 167.81 |
| Five leased roads----- | 322.73 | 314.81 |
| Total miles of system----- | 1,409.55 | 1,341.77 |
| Second track----- | 314.44 | 273.00 |
| Sidings----- | 594.29 | 598.10 |
| Total miles of tracks----- | 2,318.28 | 2,212.87 |
| Total miles of track laid with steel----- | 1,989.48 | 1,847.79 |
| Per cent. of steel----- | 85½ | 83½ |

Complete details of road operated, location, etc., are given on pages 20 and 21.

The increase in length of proprietary roads is caused, substantially, by including therein the Detroit & Chicago Railroad—the stock of which company was owned by this company, as shown in report of last year.

The Sharon branch—8.31 miles—towards the construction of which this company advanced the sum of \$298,508.88, was assumed by the Mahoning Coal Railroad (one of our leased roads) as of October 1st, 1889. This com-

pany was repaid for advances and interest in Mahoning Coal preferred stock at par, and common stock at fifty. This takes the item "Sharon branch" out of the assets, as given in the balance sheet, and increases the amount of Mahoning Coal Railroad stocks owned by this company. It also explains the slight increase in miles of leased roads in the foregoing table.

CONSTRUCTION AND EQUIPMENT.

These accounts still stand at \$84,000,000, as shown in the balance sheet. Nothing has been charged to these accounts since 1883. All betterments during the six years since that date have been charged to operating expenses or income account.

CAPITAL STOCK.

The capital stock of the company has remained unchanged since 1871—eighteen years. It is \$50,000,000, to-wit:

| | | |
|--------------------------------|---------------------------------|--------------------|
| Guaranteed (10 per cent.)..... | 5,335 shares—\$100..... | \$ 533,500 |
| Ordinary..... | 494,665 shares—\$100..... | 49,466,500 |
| | <hr/> 500,000 shares—\$100..... | <hr/> \$50,000,000 |

Of the ordinary stock the company owns \$268,100, as stated in the balance sheet.

FUNDED DEBT.

The funded debt was reduced, in 1889, from \$45,192,000 to \$44,942,000, by the purchase and cancellation for the sinking fund of \$250,000 in first consolidated mortgage bonds.

The total amount of bonds thus cancelled is \$4,750,000.

On January 1st, 1890, the debt of the Kalamazoo and White Pigeon Railroad (one of this company's proprietary roads) amounting to \$400,000, seven per cent. bonds, matured. It was renewed for fifty years, at five per cent., thus effecting an annual saving in interest of \$8,000.

A detailed table of the funded debt is given on page 16.

EARNINGS.

| | 1889. | 1888. |
|-------------------------------------|------------------------|------------------------|
| From freight..... | \$12,545,809 73 | \$11,629,174 17 |
| From passengers..... | 5,082,480 41 | 4,810,147 48 |
| From mails..... | 1,122,340 68 | 852,388 99 |
| From express..... | 416,798 16 | 415,163 65 |
| From all other sources..... | 319,767 76 | 322,753 07 |
| TOTAL EARNINGS..... | \$19,487,196 74 | \$18,029,627 36 |
| Operating expenses and taxes..... | 12,847,451 57 | 11,310,371 19 |
| Per cent..... | 65.93 | 62.73 |
| NET EARNINGS..... | \$ 6,639,745 17 | \$ 6,719,256 17 |
| Increase in gross earnings..... | \$ 1,457,569 38 | 8.08 per cent. |
| Increase in operating expenses..... | 1,537,080 38 | 13.60 " |
| Decrease in net earnings..... | 79,511 00 | 1.20 " |

DISPOSITION OF NET EARNINGS.

| | 1889. | 1888. |
|--|-----------------------|-----------------------|
| Interest on funded debt..... | \$3,245,015 00 | |
| Rentals—leased roads..... | 507,645 40 | |
| Ten per cent. dividends on guaranteed stock..... | 53,350 00 | |
| | <u>\$3,806,010 40</u> | |
| Less income from assets..... | 382,541 49 | |
| | <u>\$3,423,468 91</u> | <u>\$3,608,390 88</u> |
| Paid dividends—five per cent..... | 2,473,325 00 | 2,473,325 00 |
| Surplus earnings to credit income account..... | 742,951 26 | 637,540 29 |
| TOTAL NET EARNINGS, AS ABOVE..... | \$6,639,745 17 | \$6,719,256 17 |
| Earnings per share of stock..... | \$6 50 | \$6 29 |

The financial results, also the freight and passenger statistics—condensed for twenty years—are grouped together on the next page.

EARNINGS, EXPENSES, &c.

A 1870-1889, TWENTY YEARS.

| Year. | Miles. | Gross Earnings. | OPERATING EXPENSES. | | Net Earnings. | Fixed Charges. | DIVIDENDS per share of \$100. | |
|-----------|--------|-----------------|---------------------|-----------|---------------|----------------|-------------------------------|--------|
| | | | Amount. | Per cent. | | | Earned. | Paid. |
| 1870..... | 1013 | \$13,509,236 | \$ 8,368,821 | 61.95 | \$5,140,415 | \$1,828,897 | \$ 9 60 | \$8 00 |
| 1871..... | 1074 | 14,898,449 | 9,779,806 | 65.64 | 5,118,643 | 2,121,164 | 8 37 | 8 00 |
| 1872..... | 1186 | 17,699,935 | 11,839,526 | 66.90 | 5,860,409 | 2,201,459 | 8 55 | 8 00 |
| 1873..... | 1177 | 19,414,509 | 13,746,598 | 70.90 | 5,667,911 | 2,654,560 | 6 10 | 4 00 |
| 1874..... | 1177 | 17,146,131 | 11,152,371 | 65.04 | 5,993,760 | 3,008,193 | 6 04 | 3 25 |
| 1875..... | 1177 | 14,434,199 | 10,531,501 | 72.96 | 3,902,698 | 2,810,294 | 2 20 | 2 00 |
| 1876..... | 1177 | 13,949,177 | 9,574,856 | 68.64 | 4,374,341 | 2,759,989 | 3 26 | 3 25 |
| 1877..... | 1177 | 13,505,159 | 8,963,966 | 66.37 | 4,541,193 | 2,775,657 | 3 57 | 2 00 |
| 1878..... | 1177 | 13,979,766 | 8,486,601 | 60.70 | 5,493,165 | 2,718,792 | 5 61 | 4 00 |
| 1879..... | 1177 | 15,271,492 | 8,934,524 | 58.50 | 6,336,968 | 2,754,988 | 7 24 | 6 50 |
| 1880..... | 1177 | 18,749,461 | 10,418,105 | 55.56 | 8,331,356 | 2,750,374 | 11 28 | 8 00 |
| 1881..... | 1177 | 17,971,391 | 11,278,429 | 62.76 | 6,692,962 | 2,725,375 | 8 02 | 8 00 |
| 1882..... | 1274 | 18,225,639 | 11,057,807 | 60.67 | 7,167,832 | 3,027,000 | 8 37 | 8 00 |
| 1883..... | 1340 | 18,513,556 | 11,001,854 | 59.43 | 7,511,802 | 3,498,806 | 8 11 | 8 00 |
| 1884..... | 1340 | 14,843,584 | 9,133,522 | 61.53 | 5,710,062 | 3,720,670 | 4 02 | 5 00 |
| 1885..... | 1340 | 14,133,506 | 9,287,537 | 65.71 | 4,845,969 | 3,867,456 | 1 98 | ----- |
| 1886..... | 1340 | 15,859,455 | 9,731,622 | 61.36 | 6,127,833 | 3,712,978 | 4 88 | 2 00 |
| 1887..... | 1340 | 18,710,963 | 11,029,798 | 58.95 | 7,681,165 | 3,649,645 | 8 15 | 4 00 |
| 1888..... | 1342 | 18,029,627 | 11,310,371 | 62.73 | 6,719,256 | 3,608,391 | 6 29 | 5 00 |
| 1889..... | 1410 | 19,487,197 | 12,847,452 | 65.93 | 6,639,745 | 3,423,469 | 6 50 | 5 00 |

B FREIGHT.

| Year. | Tons. | Average Miles Hauled. | Tons One Mile. | Revenue. | Receipt per ton per Mile. | Cost per ton per Mile. | Profit per ton per Mile. |
|-----------|------------|-----------------------|----------------|--------------|---------------------------|------------------------|--------------------------|
| | | | | | Cent. | Cent. | Cent. |
| 1870..... | 2,978,725 | 192.7 | 574,035,571 | \$ 8,746,126 | 1.504 | .932 | .572 |
| 1871..... | 3,784,525 | 193.9 | 733,670,696 | 10,341,218 | 1.391 | .913 | .478 |
| 1872..... | 4,443,092 | 208.2 | 924,844,140 | 12,824,862 | 1.374 | .920 | .454 |
| 1873..... | 5,176,661 | 203.6 | 1,053,927,189 | 14,192,399 | 1.335 | .946 | .389 |
| 1874..... | 5,221,267 | 191.4 | 999,342,081 | 11,918,350 | 1.180 | .767 | .413 |
| 1875..... | 5,022,490 | 187.8 | 943,236,161 | 9,639,038 | 1.010 | .737 | .273 |
| 1876..... | 5,635,167 | 201.2 | 1,133,834,828 | 9,405,629 | .817 | .561 | .256 |
| 1877..... | 5,513,398 | 195.9 | 1,080,005,561 | 9,476,608 | .864 | .573 | .291 |
| 1878..... | 6,098,445 | 219.8 | 1,340,467,821 | 10,048,952 | .734 | .474 | .260 |
| 1879..... | 7,541,294 | 229.9 | 1,733,423,440 | 11,288,261 | .650 | .398 | .244 |
| 1880..... | 8,350,336 | 221.7 | 1,851,166,018 | 14,077,294 | .742 | .435 | .315 |
| 1881..... | 9,164,508 | 220.6 | 2,021,775,468 | 12,659,987 | .617 | .414 | .203 |
| 1882..... | 9,195,538 | 205.8 | 1,892,868,224 | 12,022,577 | .628 | .413 | .215 |
| 1883..... | 8,478,605 | 199.3 | 1,689,512,415 | 12,480,094 | .728 | .452 | .276 |
| 1884..... | 7,365,688 | 191.5 | 1,410,545,674 | 9,358,816 | .652 | .426 | .226 |
| 1885..... | 8,023,093 | 199.7 | 1,602,567,035 | 9,081,417 | .553 | .399 | .154 |
| 1886..... | 8,305,597 | 191.7 | 1,592,044,766 | 10,329,625 | .539 | .410 | .229 |
| 1887..... | 9,326,852 | 197.7 | 1,843,785,896 | 12,547,923 | .670 | .418 | .252 |
| 1888..... | 9,069,857 | 198.4 | 1,799,104,045 | 11,629,174 | .636 | .430 | .206 |
| 1889..... | 10,020,599 | 185.5 | 1,859,009,822 | 12,545,810 | .664 | .479 | .185 |

C PASSENGERS.

| Year. | Number Passengers Carried. | Average Distance. | Passengers One Mile. | Revenue. | Receipt per Passenger per Mile. | Cost per Passenger per Mile. | Profit per Passenger per Mile. |
|-----------|----------------------------|-------------------|----------------------|-------------|---------------------------------|------------------------------|--------------------------------|
| | | | | | Cent. | Cent. | Cent. |
| 1870..... | 2,065,440 | 77 | 160,500,114 | \$4,192,960 | 2.612 | 1.708 | .904 |
| 1871..... | 2,046,428 | 70 | 142,684,243 | 4,006,724 | 2.808 | 1.939 | .869 |
| 1872..... | 2,212,754 | 74 | 162,308,495 | 4,218,543 | 2.599 | 1.814 | .785 |
| 1873..... | 2,845,163 | 63 | 179,363,173 | 4,569,730 | 2.542 | 1.878 | .664 |
| 1874..... | 3,096,263 | 56 | 173,224,572 | 4,249,022 | 2.452 | 1.678 | .774 |
| 1875..... | 3,170,234 | 52 | 164,950,861 | 3,922,798 | 2.378 | 1.824 | .554 |
| 1876..... | 3,119,923 | 56 | 175,510,501 | 3,664,148 | 2.090 | 1.515 | .575 |
| 1877..... | 2,742,295 | 50 | 138,116,618 | 3,203,200 | 2.319 | 1.647 | .672 |
| 1878..... | 2,746,032 | 49 | 133,702,021 | 3,057,393 | 2.287 | 1.276 | 1.012 |
| 1879..... | 2,822,121 | 50 | 141,162,317 | 3,138,003 | 2.223 | 1.174 | 1.049 |
| 1880..... | 3,313,485 | 53 | 176,148,767 | 3,761,008 | 2.135 | 1.086 | 1.049 |
| 1881..... | 3,682,006 | 56½ | 207,953,215 | 4,134,788 | 1.988 | 1.120 | .868 |
| 1882..... | 4,118,832 | 55 | 227,098,958 | 4,897,185 | 2.157 | 1.166 | .991 |
| 1883..... | 3,909,356 | 55 | 215,715,155 | 4,736,088 | 2.196 | 1.278 | .918 |
| 1884..... | 3,629,196 | 52½ | 190,503,852 | 4,133,729 | 2.170 | 1.254 | .916 |
| 1885..... | 3,479,274 | 51 | 176,830,308 | 3,639,375 | 2.058 | 1.250 | .808 |
| 1886..... | 3,715,508 | 51½ | 191,593,135 | 4,020,550 | 2.098 | 1.301 | .797 |
| 1887..... | 3,752,840 | 55 | 205,761,459 | 4,650,654 | 2.260 | 1.255 | 1.005 |
| 1888..... | 4,051,704 | 52 | 210,107,098 | 4,810,148 | 2.289 | 1.301 | .988 |
| 1889..... | 4,413,592 | 50½ | 222,555,555 | 5,082,480 | 2.284 | 1.314 | .970 |

The gross earnings for 1889 were the largest in the twenty years existence of the company.

Some comparisons with 1888 show the following results :

| | 1889. | 1888. | Increase. | Per cent. |
|---------------------------|--------------|--------------|-------------|-----------|
| Freight earnings----- | \$12,545,810 | \$11,629,174 | \$916,636 | 7.88 |
| Passenger earnings----- | 5,082,480 | 4,810,148 | 272,332 | 5.66 |
| Mails, express, etc.----- | 1,858,907 | 1,590,305 | 268,602 | 16.89 |
| TOTAL----- | \$19,487,197 | \$18,029,627 | \$1,457,570 | 8.08 |

The number of tons of freight moved in 1889 was the largest in the history of the company, being 10,020,599 tons against 9,069,857 tons in 1888—an increase of 10.48 per cent.

There was a slight improvement in the rate per ton per mile, 1889 being cent 0.6636, as against cent 0.6355 in 1888, an increase of 281-1000 of a mill.

Although the freight earnings in 1889 show a considerable increase over 1888, they were still much below the highest the company ever had—which was in 1873. A comparison of the details with that year is interesting.

| Year. | Tons Freight Moved. | Rate per Ton per Mile. | Earnings. |
|-----------|---------------------|---------------------------|--------------|
| 1889----- | 10,020,599 | Cent 0.664 | \$12,545,810 |
| 1873----- | 5,176,661 | Cent 1.335 | 14,192,399 |

The decline in average rate per ton per mile is a little over fifty per cent.

The passenger business for 1889 was the largest in both number of passengers carried, 4,413,592, and earnings \$5,082,480, in the history of the company. The rate per passenger per mile was a shade lower in 1889 (cents 2.284) than in 1888 (cents 2.289.)

OPERATING EXPENSES.

The operating expenses, including all taxes, were in—

| | | |
|---------------|-------------------|------------------------------|
| 1889----- | \$12,847,451----- | 65.93 per cent. of earnings. |
| 1888----- | 11,310,371----- | 62.73 per cent. of earnings. |
| INCREASE----- | \$ 1,537,080 | |

Operating expenses for 1889 include large outlays for new (additional) second track, (on Air Line and Sandusky Divisions,) 41.44 miles, reduction of grades on Sandusky Division, new and heavier iron bridges aggregating 2,733 lineal feet, and new buildings, amounting to \$965,736.

Operating expenses also include \$1,332,627 for new equipment purchased.

The net increase in equipment during the year, after deducting that worn out or destroyed, was : Passenger equipment, 13 ; freight equipment, 1,678 ; working cars, 29 ; locomotives, 7.

The reduction of grades on the Sandusky Division will be completed in 1890, thus finishing that important work between Cleveland and Chicago. Similar work has been commenced on the Buffalo Division.

The usual tabular statements showing the details of the business of the year, and the condition of the company at its close, are appended hereto.

W. K. VANDERBILT,
CHAIRMAN.

JOHN NEWELL,
PRESIDENT.

CLEVELAND, O., May 7, 1890.

LAKE SHORE & MICHIGAN SOUTHERN RAILWAY COMPANY.

| EARNINGS. | Per Cent. | 1889. | 1888. | Per Cent. |
|---|---------------------------|------------------------|------------------------|---------------------------|
| From freight..... | 64.38 | \$12,545,809 73 | \$11,629,174 17 | 64.50 |
| “ passengers..... | 26.07 | 5,082,480 41 | 4,810,147 48 | 26.68 |
| “ express..... | 2.14 | 416,798 16 | 415,163 65 | 2.30 |
| “ mails..... | 5.76 | 1,122,340 68 | 852,388 99 | 4.73 |
| “ rents..... | 1.14 | 222,151 69 | 217,626 84 | 1.21 |
| “ all other sources..... | .51 | 97,616 07 | 105,126 23 | .58 |
| TOTAL EARNINGS..... | 100. | \$19,487,196 74 | \$18,029,627 36 | 100. |
| EXPENSES. | Per Cent. of Earnings. | 1889. | 1888. | Per Cent. of Earnings. |
| Salaries—general officers and clerks..... | 1.91 | \$ 372,619 07 | \$ 351,413 86 | 1.95 |
| Law expenses..... | .34 | 66,134 84 | 55,912 61 | .31 |
| Stationery and printing..... | .54 | 104,276 53 | 107,688 75 | .60 |
| Outside agencies and advertising..... | 1.11 | 216,080 23 | 205,666 75 | 1.14 |
| Contingencies..... | .21 | 41,842 56 | 33,249 22 | .18 |
| Repairs bridges, (incl. culverts and cattle guards).... | 2.11 | 411,556 27 | 200,640 79 | 1.11 |
| Repairs buildings and fixtures..... | 1.87 | 365,612 90 | 362,722 66 | 2.01 |
| Repairs fences, road crossings and signs..... | .43 | 84,188 70 | 81,772 47 | .45 |
| Rail renewals..... | 1.32 | 256,723 61 | 255,608 08 | 1.42 |
| Tie renewals..... | 1.87 | 365,297 10 | 340,382 33 | 1.90 |
| Repairs roadway and track..... | 6.63 | 1,292,187 12 | 1,259,368 17 | 6.98 |
| Repairs locomotives..... | 4.30 | 836,971 97 | 645,953 58 | 3.58 |
| Fuel for locomotives..... | 3.84 | 748,380 90 | 825,226 10 | 4.57 |
| Water supply..... | .30 | 57,248 87 | 58,120 26 | .32 |
| Oil and waste..... | .37 | 72,193 61 | 68,668 23 | .38 |
| Locomotive service..... | 6.06 | 1,180,782 47 | 1,137,521 85 | 6.31 |
| Repairs passenger cars..... | 1.26 | 246,169 72 | 174,438 29 | .97 |
| Passenger train service..... | 1.16 | 226,539 15 | 230,442 15 | 1.28 |
| Passenger train supplies..... | .05 | 10,017 19 | 13,804 97 | .08 |
| Repairs freight cars..... | 7.13 | 1,390,839 66 | 640,359 02 | 3.55 |
| Freight train service..... | 2.98 | 580,094 42 | 542,098 48 | 3.01 |
| Freight train supplies..... | .02 | 3,186 01 | 5,050 29 | .03 |
| Telegraph expenses (maintaining and operating).... | 1.57 | 306,665 14 | 296,534 58 | 1.65 |
| Damage and loss to freight and baggage..... | .22 | 42,036 15 | 63,835 09 | .35 |
| Damage to property (including cattle)..... | .16 | 31,271 96 | 24,675 35 | .14 |
| Personal injuries..... | .40 | 76,416 30 | 60,927 75 | .34 |
| Agents and station service..... | 11.18 | 2,178,310 83 | 2,068,257 25 | 11.47 |
| Station supplies..... | .31 | 59,918 80 | 50,350 12 | .28 |
| Rents payable..... | .53 | 103,109 46 | 107,068 78 | .59 |
| Hire of cars..... | 3.21 | 626,363 42 | 560,390 11 | 3.11 |
| TOTAL OPERATING EXPENSES..... | 63.39 | \$12,353,034 96 | \$10,828,147 94 | 60.06 |
| Taxes..... | 2.54 | 494,416 61 | 482,223 25 | 2.67 |
| TOTAL OPERATING EXPENSES AND TAXES..... | 65.93 | \$12,847,451 57 | \$11,310,371 19 | 62.73 |
| NET EARNINGS..... | 34.07 | 6,639,745 17 | 6,719,256 17 | 37.27 |
| | 100. | | | 100. |

INCOME ACCOUNT—1889.

| | |
|---|-----------------|
| Credit balance December 31st, 1888..... | \$10,649,801 67 |
| Surplus earnings, 1889, after payment dividends, five per cent..... | 742,951 26 |
| <hr/> | |
| Balance to credit income account December 31st, 1889..... | \$11,392,752 93 |

THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY COMPANY.

Condensed Balance Sheet, December 31st, 1889.

ASSETS.

| | | | |
|--|-------------------|-----------------|-----------------|
| Lake Shore & Michigan Southern Railway and Branches..... | 859.15 miles..... | \$66,700,000 00 | |
| Equipment, 532 locomotives, 19,494 cars..... | | 17,300,000 00 | \$84,000,000 00 |
| Detroit, Monroe & Toledo Railroad..... | 62.36 miles..... | \$ 1,381,600 00 | |
| Kalamazoo & White Pigeon Railroad..... | 36.57 "..... | 610,000 00 | |
| Northern Central Michigan Railroad..... | 61.14 "..... | 1,357,000 00 | |
| Detroit & Chicago Railroad..... | 67.60 "..... | 942,643 90 | 4,291,243 90 |
| Jamestown & Franklin Railroad, 51 miles— | | | |
| Advances to December 31st, 1889..... | | \$ 1,226,605 81 | |
| First mortgage bonds (\$251,000)..... | | 218,300 00 | |
| Second mortgage bonds (\$482,000)..... | | 449,100 00 | |
| Stock (\$400,000)..... | | 320,000 00 | 2,214,605 31 |

STOCKS.

| | | | |
|---|--|-----------------|---------------|
| New York, Chicago & St. Louis Railroad..... | \$2,503,000 first preferred 6,275,000 second preferred 6,240,000 common..... | \$ 8,447,746 94 | |
| Pittsburgh & Lake Erie Railroad (30,765 shares)..... | | 2,213,826 27 | |
| Cleveland, Lorain & Wheeling Railroad..... | \$774,400 preferred 169,100 common..... | 752,800 00 | |
| Mahoning Coal Railroad..... | 7,990 shares, preferred 17,618 shares, common..... | 576,085 00 | |
| Merchants' Despatch Transportation Company..... | | 575,700 00 | |
| Cincinnati, Wabash & Michigan Railway (4,701 shares)..... | | 437,000 00 | |
| Detroit, Monroe & Toledo Railroad (4,140 shares)..... | | 414,110 00 | |
| Lake Shore & Michigan Southern Railway (2,681 shares)..... | | 268,100 00 | |
| Swan Creek Railway—Toledo Belt Line—(400 shares)..... | | 40,000 00 | |
| Pittsburgh & Wheeling Coal Company..... | | 22,681 75 | |
| Capital advanced to Co-operative Despatch Lines..... | | 22,546 19 | 13,770,596 15 |
| Pacific Hotel Company, Chicago..... | | | 303,803 37 |
| Cash..... | | \$ 3,734,338 59 | |
| Uncollected earnings (collected since January 1st)..... | | 402,201 86 | 4,136,540 45 |
| General office property and other real estate..... | | | 351,007 59 |
| Supplies—rails, fuel, etc..... | | | 577,435 93 |
| Valley Railway, Cleveland—advances (interest 6 per cent)..... | | | 276,605 63 |

\$109,921,238 33

THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY COMPANY.

Condensed Balance Sheet, December 31st, 1889.

LIABILITIES.

| | |
|--|---------------------|
| Capital stock (\$533,500 ten per cent. guaranteed)..... | \$50,000,000 00 |
| Funded debt— | |
| Lake Shore & Michigan Southern Railway..... | 44,942,000 00 |
| Detroit, Monroe & Toledo Railroad..... | 924,000 00 |
| Kalamazoo & White Pigeon Railroad..... | 400,000 00 |
| December pay rolls and vouchers (paid in January)..... | \$ 751,815 40 |
| Dividends— | |
| Common stock, No 42, 3 per cent. February 1st, 1890..... | 1,483,995 00 |
| Guaranteed stock, 5 per cent. " " "..... | 26,675 00 |
| | <u>2,262,485 40</u> |
| Total liabilities | \$98,528,485 40 |
| Income account, December 31st, 1889..... | 11,392,752 93 |

COMPARISON.

| | |
|---|-------------------|
| Total assets December 31st, 1889 | \$109,921,238 33 |
| Total assets December 31st, 1888 | 109,383,538 90 |
| Increase..... | <u>537,699 43</u> |
| Total liabilities December 31st, 1888 | 98,733,737 23 |
| Total liabilities December 31st, 1889..... | 98,528,485 40 |
| Decrease | <u>205,251 83</u> |
| Assets increased..... | 537,699 43 |
| Liabilities decreased | <u>205,251 83</u> |
| | \$742,951 26 |

INCOME ACCOUNT.

| | |
|---------------------------|---------------------|
| December 31st, 1889 | \$11,392,752 93 |
| December 31st, 1888 | 10,649,801 67 |
| | <u>\$742,951 26</u> |

\$109,921,238 33

LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.

EARNINGS AND EXPENSES IN DETAIL, 1889.

| EARNINGS. | January. | February. | March. | April. | May. |
|---|--------------|--------------|--------------|--------------|--------------|
| From Freight | 882,063 25 | 833,345 88 | 1,017,347 56 | 936,909 81 | 933,010 03 |
| “ Passengers | 381,119 13 | 308,879 34 | 377,140 82 | 390,493 95 | 387,746 05 |
| “ Express | 25,989 98 | 24,246 86 | 33,972 38 | 34,620 92 | 35,274 31 |
| “ Mails | 81,058 40 | 91,269 32 | 92,434 09 | 83,278 41 | 108,353 41 |
| “ Rents | 17,003 17 | 16,763 16 | 17,118 43 | 26,041 50 | 15,671 57 |
| “ All other sources | 8,827 37 | 8,237 71 | 6,001 90 | 8,292 00 | 7,457 71 |
| Total Earnings | 1,396,061 30 | 1,282,742 27 | 1,544,015 18 | 1,479,636 59 | 1,487,513 08 |
| EXPENSES. | | | | | |
| Salaries, general officers and clerks | 30,124 44 | 29,716 23 | 29,532 42 | 31,009 95 | 29,224 64 |
| Law expenses | 2,875 06 | 5,584 45 | 7,117 05 | 3,455 57 | 3,535 23 |
| Stationery and printing | 11,210 08 | 8,291 25 | 7,839 64 | 7,150 22 | 10,063 33 |
| Outside agencies and advertising | 18,587 64 | 18,023 04 | 16,312 28 | 16,909 55 | 21,035 03 |
| Contingencies | 4,005 17 | 2,372 96 | 1,821 29 | 2,840 09 | 3,284 59 |
| Repairs bridges, culverts and cattle guards | 47,897 90 | 6,355 35 | 4,244 51 | 46,525 83 | 48,161 20 |
| Repairs buildings and fixtures | 22,457 71 | 20,471 32 | 23,536 02 | 33,558 98 | 28,044 99 |
| Repairs fences, road crossings and signs | 5,039 12 | 4,793 66 | 2,907 11 | 4,234 06 | 4,523 41 |
| Rail renewals | | | | | |
| Tie renewals | 25,176 28 | 32,061 29 | 31,155 19 | 52,493 91 | 29,464 89 |
| Repairs roadway and track | 76,472 67 | 51,958 30 | 64,161 52 | 92,470 38 | 120,972 12 |
| Repairs locomotives (includes 25 new) | 68,754 86 | 74,221 11 | 56,444 67 | 71,145 38 | 72,283 58 |
| Fuel for locomotives | 85,620 34 | 73,785 98 | 69,114 27 | 50,000 25 | 47,866 74 |
| Water supply | 4,596 36 | 3,797 23 | 4,894 82 | 5,668 41 | 3,121 42 |
| Oil and waste | 9,511 76 | 6,105 54 | 5,060 77 | 4,269 39 | 3,529 45 |
| Locomotive service | 102,826 86 | 90,413 50 | 96,941 13 | 91,773 48 | 90,955 87 |
| Repairs passenger cars (includes 14 new) | 24,976 15 | 18,924 74 | 16,802 64 | 23,203 16 | 22,366 88 |
| Passenger train service | 19,911 65 | 18,665 36 | 19,585 58 | 19,987 85 | 18,105 34 |
| Passenger train supplies | 2,100 98 | 590 27 | 400 37 | 1,263 06 | 265 50 |
| Repairs freight cars (includes 1,907 new) | 100,386 63 | 81,351 81 | 45,991 72 | 76,400 15 | 94,869 77 |
| Freight train service | 49,515 85 | 47,102 72 | 47,866 33 | 43,132 05 | 41,898 04 |
| Freight train supplies | 523 50 | 66 99 | 142 44 | 128 88 | 83 30 |
| Telegraph expenses (maintaining and operating) .. | 24,654 68 | 25,316 82 | 24,037 40 | 25,251 08 | 24,894 58 |
| Damage and loss to freight and baggage | 1,541 10 | 4,363 75 | 3,314 42 | 3,441 40 | 2,848 86 |
| Damage to property, including cattle | 1,027 39 | 3,229 03 | 2,615 86 | 760 90 | 246 49 |
| Personal injuries | 6,157 73 | 4,713 30 | 4,682 25 | 4,176 84 | 7,234 50 |
| Agents and station service | 181,680 70 | 180,672 07 | 186,504 56 | 175,325 18 | 168,772 06 |
| Station supplies | 7,099 91 | 9,839 17 | 6,148 33 | 3,506 13 | 1,055 88 |
| Rents payable | 5,467 01 | 13,731 00 | 9,851 42 | 9,070 72 | 5,535 98 |
| Hire of cars | 50,488 24 | 49,553 88 | 55,537 97 | 54,728 62 | 50,489 57 |
| Total Operating Expenses | 990,687 77 | 886,072 12 | 844,563 98 | 953,881 47 | 954,733 24 |
| Taxes | 40,000 00 | 40,000 00 | 40,000 00 | 40,000 00 | 40,000 00 |
| Total Operating Expenses and Taxes | 1,030,687 77 | 926,072 12 | 884,563 98 | 993,881 47 | 994,733 24 |
| Net Earnings | 365,373 53 | 356,670 15 | 659,451 20 | 485,755 12 | 492,779 84 |
| FIXED CHARGES | 295,000 00 | 295,000 00 | 295,000 00 | 290,000 00 | 290,000 00 |
| SURPLUS | 70,373 53 | 61,670 15 | 364,451 20 | 195,755 12 | 202,779 84 |

LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.

EARNINGS AND EXPENSES IN DETAIL, 1889.

| June. | July. | August. | September. | October. | November. | December. | TOTAL. |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| 986,874 27 | 968,025 26 | 1,132,158 16 | 1,103,654 71 | 1,340,157 24 | 1,228,214 69 | 1,184,048 87 | 12,545,809 73 |
| 460,829 27 | 473,201 27 | 515,536 42 | 521,064 41 | 467,134 16 | 383,585 90 | 415,749 69 | 5,082,480 41 |
| 33,709 03 | 30,073 20 | 34,626 75 | 40,930 65 | 43,910 28 | 39,615 65 | 39,828 15 | 416,798 16 |
| 129,412 56 | 89,884 69 | 89,927 09 | 79,612 14 | 100,128 17 | 89,917 75 | 87,064 65 | 1,122,340 68 |
| 21,354 75 | 21,733 34 | 18,052 84 | 19,502 45 | 16,282 16 | 17,502 27 | 15,126 05 | 222,151 69 |
| 7,548 15 | 9,009 88 | 8,219 49 | 6,697 86 | 9,650 15 | 9,235 49 | 8,438 36 | 97,616 07 |
| 1,639,728 03 | 1,591,927 64 | 1,798,520 75 | 1,771,462 22 | 1,977,262 16 | 1,768,071 75 | 1,750,255 77 | 19,487,196 74 |
| 29,977 57 | 32,469 93 | 31,576 36 | 31,997 40 | 31,456 78 | 31,842 08 | 33,691 27 | 372,619 07 |
| 7,253 15 | 9,060 85 | 3,700 26 | 7,717 75 | 3,534 34 | 2,468 24 | 9,832 89 | 66,134 84 |
| 7,648 10 | 6,376 34 | 8,947 80 | 7,428 86 | 8,805 80 | 10,840 47 | 9,674 64 | 104,276 53 |
| 16,363 54 | 16,708 77 | 19,613 03 | 16,556 66 | 18,472 52 | 19,326 85 | 18,171 32 | 216,080 23 |
| 1,625 92 | 2,506 72 | 3,947 87 | 3,318 56 | 3,022 30 | 8,800 80 | 4,296 29 | 41,842 56 |
| 97,499 48 | 25,266 62 | 20,057 22 | 22,621 96 | 40,283 24 | 35,601 08 | 17,041 88 | 411,556 27 |
| 19,336 58 | 19,641 25 | 26,087 32 | 26,093 97 | 35,995 83 | 42,248 11 | 68,140 82 | 365,612 90 |
| 7,967 12 | 12,755 43 | 5,295 79 | 6,319 22 | 9,448 90 | 13,881 94 | 7,022 94 | 84,188 70 |
| | 50,000 00 | 50,000 00 | 50,000 00 | 50,000 00 | 50,000 00 | 6,723 61 | 256,723 61 |
| 65,790 04 | 4,456 35 | 31,080 09 | 27,255 17 | 19,992 76 | 29,689 43 | 16,681 70 | 365,297 10 |
| 142,227 37 | 128,432 76 | 129,334 21 | 128,152 50 | 125,997 28 | 112,205 11 | 119,802 90 | 1,292,187 12 |
| 74,300 90 | 61,389 43 | 62,980 26 | 68,204 01 | 69,040 05 | 79,712 67 | 78,495 05 | 836,971 97 |
| 47,543 21 | 51,823 11 | 45,477 28 | 45,601 97 | 65,547 09 | 78,786 89 | 87,213 77 | 748,380 90 |
| 3,876 04 | 3,536 34 | 3,620 53 | 8,065 70 | 3,233 00 | 5,055 53 | 7,783 49 | 57,248 87 |
| 5,420 67 | 4,260 05 | 6,152 58 | 4,664 74 | 6,723 40 | 8,305 64 | 8,189 62 | 72,193 61 |
| 89,937 83 | 92,873 66 | 99,087 61 | 96,720 86 | 109,312 95 | 108,704 05 | 111,234 67 | 1,180,782 47 |
| 21,107 85 | 17,637 57 | 15,698 49 | 18,152 55 | 20,189 08 | 17,133 08 | 29,977 53 | 246,169 72 |
| 18,818 58 | 18,787 39 | 19,174 75 | 17,593 45 | 18,740 85 | 18,447 14 | 18,721 21 | 226,539 15 |
| 269 11 | 513 21 | 567 17 | 1,317 34 | 816 52 | 522 54 | 1,891 12 | 10,017 19 |
| 100,015 13 | 145,164 59 | 110,685 09 | 113,509 10 | 150,342 65 | 183,463 57 | 188,659 45 | 1,390,839 66 |
| 42,789 33 | 42,941 57 | 46,434 45 | 49,362 10 | 55,506 95 | 56,197 58 | 57,347 45 | 580,094 42 |
| 169 70 | 201 31 | 370 44 | 280 43 | 410 74 | 605 46 | 202 82 | 3,186 01 |
| 24,739 36 | 26,843 45 | 26,240 18 | 26,152 82 | 26,531 35 | 26,006 71 | 25,996 71 | 306,665 14 |
| 2,169 91 | 3,859 86 | 2,337 98 | 3,247 12 | 4,359 35 | 7,832 43 | 2,719 97 | 42,036 15 |
| 738 26 | 637 95 | 1,036 40 | 3,026 07 | 3,504 47 | 9,037 80 | 5,411 34 | 31,271 96 |
| 16,521 86 | 3,587 95 | 517 64 | 1,612 40 | 18,931 05 | 5,997 48 | 2,283 30 | 76,416 30 |
| 170,039 19 | 164,019 23 | 187,046 34 | 186,239 10 | 191,701 85 | 186,683 42 | 199,627 13 | 2,178,310 83 |
| 2,965 90 | 1,887 38 | 3,170 38 | 6,829 46 | 6,070 15 | 4,913 40 | 6,432 71 | 59,918 80 |
| 6,372 46 | 5,235 77 | 9,380 79 | 8,864 55 | 14,935 29 | 7,964 89 | 6,699 58 | 103,109 46 |
| 51,298 85 | 56,002 05 | 49,202 56 | 42,393 64 | 55,436 10 | 56,319 03 | 54,912 91 | 626,363 42 |
| 1,074,783 01 | 1,008,876 89 | 1,018,820 87 | 1,029,299 46 | 1,168,342 64 | 1,218,593 42 | 1,204,380 09 | 12,353,034 96 |
| 40,000 00 | 40,000 00 | 40,000 00 | 40,000 00 | 40,000 00 | 40,000 00 | 54,416 61 | 494,416 61 |
| 1,114,783 01 | 1,048,876 89 | 1,058,820 87 | 1,069,299 46 | 1,208,342 64 | 1,258,593 42 | 1,258,796 70 | 12,847,451 57 |
| 524,945 02 | 543,050 75 | 739,699 88 | 702,162 76 | 768,919 52 | 509,478 33 | 491,459 07 | 6,639,745 17 |
| 246,624 59 | 285,000 00 | 285,000 00 | 285,000 00 | 285,000 00 | 285,000 00 | 286,844 32 | 3,423,468 91 |
| 278,320 43 | 258,050 75 | 454,699 88 | 417,162 76 | 483,919 52 | 224,478 33 | 204,614 75 | 3,216,276 26 |

DETAILED STATEMENT

OF THE

Funded Debt of the Lake Shore and Michigan Southern Railway Company

AFTER DEDUCTING \$4,750,000 BONDS IN THE SINKING FUND.

DECEMBER 31, 1889.

| Date of Issue. | NAME AND CHARACTER. | Miles included in Mortgage. | When Due. | Amount Outstanding. | Rate of Interest, and When Payable. | Annual Interest. |
|-------------------------|---|-----------------------------|-------------------------|---------------------|--|------------------|
| July 1, 1870 | Lake Shore & Michigan Southern—Consolidated First Mortgage | 884 | July 1, 1900 | \$15,190,000* | 7% Reg'd Jan., Apr., July and Oct., Coupon Jan. and July | \$1,060,320 |
| April 1, 1869 | Lake Shore Railway—Dividend Bonds | 258 | April 1, 1899 | 1,356,000 | 7% April and October | 94,920 |
| Oct. 1, 1867 | Cleveland, Painesville & Ashabula—Third Mortgage | 95 | Oct. 1, 1892 | 920,000 | 7% April and October | 64,400 |
| April 1, 1868 | Buffalo & Erie—Mortgage | 88 | April 1, 1898 | 2,784,000 | 7% April and October | 194,880 |
| | Total amount outstanding of the First General Mortgage of \$25,000,000 | | | \$20,250,000 | | \$1,414,520 |
| Dec. 1, 1873 | Lake Shore & Michigan Southern—Consolidated Second General Mortgage | 884 | Dec. 1, 1903 | 24,692,000 | 7% June and December | 1,728,440 |
| | TOTAL FUNDED DEBT—LAKE SHORE & MICHIGAN SOUTHERN RAILWAY COMPANY PROPER | | | \$44,942,000 | | \$3,142,960 |

*149,000 at 5 per cent., see page 6, annual report 1886.

DEBT OF PROPRIETARY ROADS [OWNED WHOLLY BY LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.]

| Date of Issue. | NAME AND CHARACTER. | Miles included in Mortgage. | When Due. | Amount Outstanding. | Rate of Interest and When Payable. | Annual Interest. |
|----------------|--|-----------------------------|---------------|---------------------|------------------------------------|------------------|
| Aug. 1, 1876. | Detroit, Monroe & Toledo—First Mortgage guaranteed by L. S. & M. S.--- | 62 | Aug. 1, 1906. | \$ 924,000 | 7 % February and August --- | \$64,680 |
| Jan. 1, 1890. | Kalamazoo & White Pigeon—First Mortgage ----- | 37 | Jan. 1, 1940. | 400,000 | 5 % January and July ----- | 20,000 |
| | | | | \$1,324,000 | | \$84,680 |

DEBT OF LEASED ROADS [INTEREST PAID BY LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO., ON ACCOUNT OF RENTAL.]

| Date of Issue. | NAME AND CHARACTER. | Miles included in Mortgage. | When Due. | Amount Outstanding. | Rate of Interest and When Payable. | Annual Interest. |
|----------------|--|-----------------------------|------------------|---------------------|------------------------------------|------------------|
| July 1, 1888. | Kalamazoo, Allegan & Grand Rapids—First Mortgage ----- | 58 | July 1, 1938. | \$ 840,000 | 5 % January and July ----- | \$ 42,000 |
| July 1, 1893. | Jamestown & Franklin—First Mortgage----- | 51 | Different dates. | 298,000 | 7 % January and July ----- | 20,860 |
| June 1, 1869. | Jamestown & Franklin—Second Mortgage----- | 51 | June 1, 1894. | 500,000 | 7 % December and June ----- | 35,000 |
| July 1, 1884. | Mahoning Coal R. R.—First Mortgage----- | 43 | July 1, 1934. | 1,500,000 | 5 % January and July. ----- | 75,000 |
| | | | | \$3,138,000 | | \$172,860 |

MILEAGE STATISTICS—TWENTY YEARS.

| YEAR. | Miles Road Operated. | Earnings per Mile. | Expenses per Mile including Taxes. | Net Earnings per Mile. | Freight Train Mileage. | Average Freight Train Load. [Tons.] | Freight Train Earnings per Mile. | Freight Train Expenses per Mile. | Freight Train Profit per Mile. | Passenger Train Mileage. | Average No. of Paying Passengers per Train. | Passenger Train Earnings per Mile. | Passenger Train Expenses per Mile. | Passenger Train Profit per Mile. |
|-------|----------------------------|-----------------------|---|------------------------------|------------------------------|---|---|---|---|--------------------------------|---|---|---|---|
| 1870 | 1,013.0 | \$13,336 | \$ 8,261 | \$ 5,075 | 4,306,110 | 137.3 | \$2,035.11 | \$1,255.82 | \$0,777.29 | 2,320,477 | 69.2 | \$1,97.23 | \$1,22.21 | \$0,75.07 |
| 1871 | 1,073.8 | 13,872 | 9,106 | 4,766 | 5,659,898 | 133.5 | 1,827.71 | 1,19.93 | 0,62.78 | 2,367,514 | 60.5 | 1,86.07 | 1,22.13 | 0,63.94 |
| 1872 | 1,136.5 | 16,682 | 11,177 | 5,505 | 7,121,795 | 134.0 | 1,80.08 | 1,20.47 | 0,59.61 | 2,640,344 | 61.5 | 1,78.69 | 1,19.54 | 0,59.15 |
| 1873 | 1,154.0 | 16,824 | 11,928 | 4,896 | 8,026,320 | 136.0 | 1,76.82 | 1,25.36 | 0,51.46 | 2,962,823 | 60.8 | 1,72.43 | 1,22.25 | 0,50.18 |
| 1874 | 1,177.6 | 14,592 | 9,491 | 5,101 | 6,490,510 | 159.4 | 1,83.62 | 1,19.42 | 0,64.20 | 2,520,574 | 68.7 | 2,02.21 | 1,31.51 | 0,70.70 |
| 1875 | 1,177.6 | 12,284 | 8,963 | 3,321 | 5,798,617 | 168.0 | 1,66.23 | 1,21.28 | 0,44.95 | 2,743,617 | 60.1 | 1,70.12 | 1,24.11 | 0,46.01 |
| 1876 | 1,177.6 | 11,851 | 8,135 | 3,716 | 6,324,738 | 185.0 | 1,48.71 | 1,02.06 | 0,46.65 | 2,610,545 | 67.2 | 1,69.64 | 1,16.44 | 0,53.20 |
| 1877 | 1,177.6 | 11,454 | 7,622 | 3,862 | 5,674,685 | 196.2 | 1,66.99 | 1,10.83 | 0,56.16 | 2,363,504 | 58.4 | 1,65.34 | 1,09.73 | 0,55.61 |
| 1878 | 1,177.6 | 11,877 | 7,210 | 4,667 | 6,470,848 | 213.1 | 1,55.21 | 1,01.50 | 0,53.71 | 2,296,194 | 58.2 | 1,71.19 | 0,85.00 | 0,86.19 |
| 1879 | 1,177.6 | 12,975 | 7,591 | 5,384 | 7,506,016 | 237.1 | 1,50.39 | 0,91.09 | 0,59.30 | 2,234,304 | 63.2 | 1,72.63 | 0,91.00 | 0,81.63 |
| 1880 | 1,177.6 | 15,922 | 8,846 | 7,076 | 7,481,489 | 252.4 | 1,88.16 | 1,07.67 | 0,80.49 | 2,549,081 | 69.1 | 1,78.18 | 0,92.29 | 0,85.89 |
| 1881 | 1,177.6 | 15,251 | 9,577 | 5,684 | 7,704,600 | 271.1 | 1,64.31 | 1,08.74 | 0,55.57 | 2,910,400 | 72.9 | 1,77.34 | 0,99.66 | 0,77.68 |
| 1882 | 1,274.0 | 14,306 | 8,679 | 5,627 | 7,269,723 | 269.3 | 1,65.38 | 1,07.43 | 0,57.95 | 3,237,427 | 72.2 | 1,85.59 | 1,00.32 | 0,85.27 |
| 1883 | 1,339.9 | 13,817 | 8,211 | 5,606 | 7,176,597 | 245.4 | 1,73.90 | 1,06.35 | 0,67.55 | 3,403,224 | 63.4 | 1,70.00 | 0,99.05 | 0,70.95 |
| 1884 | 1,340.3 | 11,075 | 6,815 | 4,260 | 5,828,746 | 252.7 | 1,60.56 | 1,04.83 | 0,55.73 | 3,459,742 | 55.1 | 1,51.25 | 0,87.38 | 0,63.87 |
| 1885 | 1,340.3 | 10,545 | 6,929 | 3,616 | 6,316,179 | 253.7 | 1,42.99 | 1,01.05 | 0,41.94 | 3,481,546 | 50.8 | 1,37.79 | 0,83.43 | 0,54.36 |
| 1886 | 1,340.3 | 11,832 | 7,260 | 4,572 | 6,134,161 | 259.5 | 1,68.40 | 1,06.34 | 0,62.06 | 3,439,066 | 55.7 | 1,52.33 | 0,93.30 | 0,59.03 |
| 1887 | 1,340.3 | 13,963 | 8,231 | 5,732 | 6,742,811 | 273.4 | 1,86.09 | 1,14.32 | 0,71.77 | 3,371,318 | 61.0 | 1,74.74 | 0,98.52 | 0,76.22 |
| 1888 | 1,341.8 | 13,457 | 8,429 | 5,008 | 7,150,953 | 251.6 | 1,62.62 | 1,08.08 | 0,54.54 | 3,640,797 | 57.7 | 1,68.45 | 0,98.37 | 0,70.08 |
| 1889 | 1,409.6 | 13,824 | 9,114 | 4,710 | 7,298,395 | 254.7 | 1,71.90 | 1,20.56 | 0,51.34 | 3,947,496 | 56.4 | 1,69.49 | 0,98.35 | 0,71.14 |

CHIEF ENGINEER'S DEPARTMENT.

1889.

REPAIRS AND RENEWALS.

[Included in Operating Expenses.]

| | | |
|---|------------------|---------------|
| New steel rail laid..... | 13,360 tons..... | 148.91 miles. |
| Cross-ties renewed, 711,678, equal to..... | | 269.57 miles. |
| Fence built (board)..... | | 8.52 miles. |
| Fence built (wire)..... | | 108.70 miles. |
| Track ballasted with gravel, cinders and stone..... | | 229.07 miles. |

CHIEF ENGINEER'S TABLE OF ROAD OPERATED

—BY THE—

Lake Shore & Michigan Southern Railway Company.

JANUARY 1, 1890.

MAIN LINE.

| | | |
|--|--------|--------|
| Buffalo to Erie | 88.00 | |
| Erie to Cleveland | 95.50 | |
| Cleveland to west end Toledo bridge, via Norwalk | 111.77 | |
| West end Toledo bridge to Toledo | 1.10 | |
| Toledo to Chicago, via Adrian | 244.12 | |
| | | 540.49 |

BRANCHES OF THE L. S. & M. S. RAILWAY.

| | | |
|--|--------|--------|
| Elyria Junction to Millbury Junction, via Sandusky | 72.95 | |
| Sandusky Pier, from Junction to Old Depot | 3.72 | |
| Air Line Junction to Elkhart | 130.83 | |
| Lenawee Junction to Jackson | 41.98 | |
| Lenawee Junction to Monroe | 29.37 | |
| Ashtabula to Ashtabula Harbor | 2.33 | |
| Ashtabula to Jamestown | 35.98 | |
| Junction with D. A. V. & Pitts. R. R. at Dunkirk | 1.50 | |
| | | 318.66 |

PROPRIETARY ROADS [OWNED WHOLLY BY THIS COMPANY].

| | | |
|---|-------|--------|
| Detroit, Monroe & Toledo Railroad— | | |
| Air Line Junction to Detroit | 62.36 | |
| Kalamazoo & White Pigeon Railroad— | | |
| White Pigeon to Kalamazoo | 36.57 | |
| Northern Central Michigan Railroad— | | |
| Jonesville to North Lansing | 61.14 | |
| Detroit & Chicago Railroad— | | |
| Detroit River Junction to Fayette | 67.60 | |
| | | 227.67 |

ROADS OPERATED UNDER LEASE.

| | | |
|--|--------------|--------|
| Kalamazoo, Allegan & Grand Rapids Railroad— | | |
| Kalamazoo to Grand Rapids | 58.42 | |
| Jamestown & Franklin Railroad— | | |
| Jamestown to Oil City | 50.91 | |
| Mahoning Coal Railroad— | | |
| Andover to Youngstown | 38.31 miles. | |
| Branch to No. 9 Coal Bank | 2.85 miles. | |
| Branch to Keel Ridge Coal Bank | 0.73 miles. | |
| Branch to Garfield Coal Bank | 0.17 miles. | |
| Sharon Branch | 8.31 miles. | |
| | | 50.37 |
| Detroit, Hillsdale & Southwestern Railroad | 65.20 | |
| Fort Wayne & Jackson Railroad | 97.83 | |
| | | 322.73 |

LENGTH OF ROAD OPERATED.....1,409.55

SECOND TRACK.

| | | |
|---|-------|--------|
| Between Buffalo and Erie | 88.00 | |
| Between Erie and Cleveland | 95.50 | |
| Between Cleveland and west end Toledo bridge | 78.12 | |
| West end Toledo bridge to Toledo | 1.10 | |
| Toledo to Nasby | 5.50 | |
| Between Air Line Junction and Elkhart, Air Line | 11.11 | |
| Between Elkhart and Chicago | 32.66 | |
| Air Line Junction to Wagon Works | 2.45 | |
| | | 314.44 |

SIDE TRACK.

| | | |
|----------------------------------|--------|--------|
| Buffalo Division | 53.03 | |
| Erie Division | 91.42 | |
| Toledo Division | 106.47 | |
| Franklin Division | 38.09 | |
| Youngstown Division | 13.84 | |
| Sharon Line | 2.74 | |
| Michigan Southern Division | 288.70 | |
| | | 594.29 |

TOTAL MILES OF SINGLE TRACK.....{ Steel.....1,989.48
Iron.....328.80

2,318.28

LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.

TABLE OF TRACKS.

JANUARY 1, 1890.

Showing the Length of same in each State through which the Line passes.

| TRACKS. | STATE. | | | | | | TOTAL. |
|----------------------------------|--------|--------|--------|---------|--------|----------|----------|
| | N. Y. | Penn. | Ohio. | Indi'na | Mich. | Illinois | |
| Single track— | Miles. | Miles. | Miles. | Miles. | Miles. | Miles. | Miles. |
| Main line..... | 69.50 | 44.06 | 195.01 | 101.95 | 115.95 | 14.02 | 540.49 |
| Branches..... | 1.50 | 58.50 | 235.08 | 119.15 | 454.83 | ----- | 869.06 |
| LENGTH OF ROAD OPERATED..... | 71.00 | 102.56 | 430.09 | 221.10 | 570.78 | 14.02 | 1,409.55 |
| Second track..... | 69.50 | 44.06 | 157.64 | 35.65 | ----- | 7.59 | 314.44 |
| Sidings..... | 40.93 | 47.87 | 275.68 | 82.91 | 94.24 | 52.66 | 594.29 |
| TOTAL MILES OF SINGLE TRACK..... | 181.43 | 194.49 | 863.41 | 339.66 | 665.02 | 74.27 | 2,318.28 |

RECAPITULATION.

| STATE. | MILES OPERATED. | | | | MILES OF SINGLE TRACK. | | | |
|-------------------|-----------------|----------|----------|-----------|------------------------|----------|----------|-----------|
| | Main Line. | Branches | Total. | Per Cent. | Second Track. | Sidings. | Total. | Per Cent. |
| New York..... | 69.50 | 1.50 | 71.00 | 5.04 | 69.50 | 40.93 | 181.43 | 7.83 |
| Pennsylvania..... | 44.06 | 58.50 | 102.56 | 7.28 | 44.06 | 47.87 | 194.49 | 8.39 |
| Ohio..... | 195.01 | 235.08 | 430.09 | 30.51 | 157.64 | 275.68 | 863.41 | 37.24 |
| Indiana..... | 101.95 | 119.15 | 221.10 | 15.69 | 35.65 | 82.91 | 339.66 | 14.65 |
| Michigan..... | 115.95 | 454.83 | 570.78 | 40.49 | ----- | 94.24 | 665.02 | 28.69 |
| Illinois..... | 14.02 | ----- | 14.02 | 0.99 | 7.59 | 52.66 | 74.27 | 3.20 |
| TOTAL..... | 540.49 | 869.06 | 1,409.55 | 100. | 314.44 | 594.29 | 2,318.28 | 100. |

RECAPITULATION OF GRAND DIVISIONS—[EAST AND WEST OF TOLEDO.]

| DIVISIONS. | Main Line. | Branches. | Second Track. | Sidings. | Total. |
|------------------------|------------|-----------|---------------|----------|----------|
| | Miles. | Miles. | Miles. | Miles. | Miles. |
| Lake Shore..... | 295.27 | 217.76 | 261.62 | 305.59 | 1,080.24 |
| Michigan Southern..... | 245.22 | 651.30 | 52.82 | 288.70 | 1,238.04 |
| TOTAL..... | 540.49 | 869.06 | 314.44 | 594.29 | 2,318.28 |

CAR DEPARTMENT.

1889.

| | 1889. | 1888. |
|---------------------------------|--------|--------|
| New wheels put under cars | 14,022 | 13,635 |
| New axles put under cars | 614 | 857 |

The cost of maintenance of car equipment, including the cost of all new cars, was in 1889 for passenger equipment, \$246,169.72; for freight equipment, \$1,390,839.66.

EQUIPMENT DECEMBER 31, 1889.

PASSENGER.

| | |
|---|-----|
| First-class passenger cars | 139 |
| Second-class and smoking cars | 26 |
| Smoking and baggage (combined) cars | 11 |
| Emigrant cars | 20 |
| Postal cars | 21 |
| Postal and baggage (combined) cars | 12 |
| Baggage cars | 64 |
| Buffet cars | 2 |
| Dining cars | 3 |
| Total | 298 |

FREIGHT.

| | |
|---|--------|
| Box cars | 11,908 |
| Stock cars | 1,467 |
| Platform cars | 1,509 |
| Coal cars.....3,772 ore cars....50..... | 3,822 |
| Total | 18,706 |

WORKING CARS.

| | | | |
|--|-----|----------------------|--------|
| Caboose cars | 259 | Dumper cars | 205 |
| Derrick cars | 12 | Tool cars | 7 |
| Officers' cars | 5 | Paymaster cars | 2 |
| | | | 490 |
| Grand total all cars | | | 19,494 |
| Grand total all cars December 31, 1888 | | | 17,774 |
| Increase | | | 1,720 |

LOCOMOTIVE DEPARTMENT.

1889.

Number of locomotives..... 532

Miles run by locomotives—

Passenger service..... 4,151,196

Freight service..... 8,495,205

Working train service..... 637,332

Switching..... 4,022,088

TOTAL..... 17,305,771

Average number miles run per locomotive..... 32,529

Cost per mile run—

Repairs..... Cents 4.84

Service..... " 6.90

Fuel..... " 4.32

Lubricants, etc..... " .10

TOTAL CENTS..... 16.16

Miles run per ton of coal..... 31.57

FUEL CONSUMED.

541,489 tons coal..... average \$1.36 \$736,425.96

6,585 cords wood..... " 1.81 11,954.94

\$748,380.90

Being 4.32 cents per locomotive mile.

GENERAL SUMMARY OF FREIGHT BUSINESS

FOR THE YEAR ENDING DECEMBER 31, 1889.

TONS MOVED.

| | 1889. | 1888. | | Per Cent. |
|-------------------------|-------------------|------------------|----------|---------------|
| Eastbound freight | 5,748,458 | 4,920,742 | Increase | 827,716 16.82 |
| Westbound freight | 4,272,141 | 4,149,115 | Increase | 123,026 2.97 |
| Total | <u>10,020,599</u> | <u>9,069,857</u> | Increase | 950,742 10.48 |

AVERAGE HAUL FOR EACH TON CARRIED.

| | 1889. | 1888. |
|-------------------------|--------------|--------------|
| Eastbound freight | 186.9 miles. | 200.3 miles. |
| Westbound freight | 183.6 " | 196.0 " |
| All freight | 185.5 " | 198.4 " |

TONNAGE MILEAGE.

| | 1889. | 1888. | | Per Cent. |
|---|----------------------|----------------------|----------|-----------------|
| Eastbound freight, tons carried one mile | 1,074,520,174 | 985,748,156 | Increase | 88,772,018 9.01 |
| Westbound " " " | 784,489,648 | 813,355,889 | Decrease | 28,866,241 3.55 |
| Total | <u>1,859,009,822</u> | <u>1,799,104,045</u> | Increase | 59,905,777 3.33 |

RATES.

| | 1889. | 1888. | | Per Cent. |
|-----------------------------------|-------------|-------------|----------------|--------------|
| Eastbound, per ton per mile | Cent 0.6535 | Cent 0.6265 | Increase, Cent | 0.0270 4.31 |
| Westbound " " " | " 0.6775 | " 0.6464 | Increase, " | 0.0311 4.81 |
| BOTH WAYS | " 0.6636 | " 0.6355 | Increase, " | 0.0281 4.42 |

EARNINGS.

| | 1889. | 1888. | | Per Cent. |
|---|------------------------|------------------------|----------|--------------------|
| Eastbound freight | \$7,021,596.57 | \$6,175,970.69 | Increase | \$845,625.88 13.69 |
| Westbound freight | 5,315,147.95 | 5,257,364.81 | Increase | 57,783.14 1.10 |
| Switching, Storage, Elevating, &c. | 209,065.21 | 195,838.67 | Increase | 13,226.54 6.75 |
| Total | <u>\$12,545,809.73</u> | <u>\$11,629,174.17</u> | Increase | \$916,635.56 7.88 |

Proportions of freight movements this year: Eastbound, 57.8 per cent. Westbound, 42.2 per cent. As compared with last year the gain in revenue from increased tonnage is \$393,938; and from increase in the average rate per ton mile, \$522,698.

COMPARATIVE STATEMENT,

SHOWING

TONNAGE AND PERCENTAGE OF ARTICLES CARRIED IN 1889,

COMPARED WITH 1888.

| ARTICLES. | 1889. | | 1888. | | Increase and De- crease this year. |
|--|---------|------------|---------|-----------|---------------------------------------|
| | Per Ct. | Tons. | Per Ct. | Tons. | Per Cent. |
| Coal and Coke..... | 17.25 | 1,728,766 | 21.83 | 1,979,632 | Decrease 12.67 |
| Iron Ore..... | 9.82 | 984,474 | 6.63 | 601,698 | Increase 63.62 |
| Stone, Sand and Lime..... | 9.27 | 929,146 | 6.79 | 616,101 | Increase 50.81 |
| Petroleum..... | 4.85 | 486,302 | 4.36 | 395,229 | Increase 23.04 |
| Pig, Bloom and Railroad Iron..... | 2.17 | 216,996 | 1.99 | 180,194 | Increase 20.42 |
| Other Iron and Castings..... | 5.73 | 574,423 | 5.62 | 509,665 | Increase 12.71 |
| Lumber and other Forest Products..... | 8.18 | 820,222 | 9.06 | 822,019 | Decrease 0.22 |
| Animals..... | 4.54 | 455,136 | 5.19 | 470,619 | Decrease 3.29 |
| Grain..... | 9.16 | 917,589 | 9.52 | 863,290 | Increase 6.29 |
| Agricultural Products, except Grain..... | 3.50 | 350,631 | 3.26 | 296,250 | Increase 18.36 |
| Flour and Flour Mill Products..... | 4.20 | 420,507 | 4.63 | 419,655 | Increase 0.20 |
| Provisions..... | 3.49 | 349,514 | 3.39 | 307,403 | Increase 13.70 |
| Manufactures..... | 3.61 | 361,424 | 3.65 | 331,211 | Increase 9.12 |
| Merchandise and other articles..... | 14.23 | 1,425,469 | 14.08 | 1,276,891 | Increase 11.64 |
| TOTAL..... | 100. | 10,020,599 | 100. | 9,069,857 | Increase 10.48 |

FREIGHT NOT EARNING REVENUE—(Being for use of the Company.)

| | 1889. | 1888. |
|--|-------------|-------------|
| Tons moved in freight trains one mile..... | 125,861,118 | 109,843,892 |
| Cost per ton per mile.....Cents | 0.479 | 0.430 |
| Amount of cost of this transportation..... | \$602,875 | \$472,329 |

TONNAGE OF ARTICLES CARRIED—TWENTY YEARS.

26

1870 TO 1889—INCLUSIVE,

| Year. | Coal and Coke. | | Iron Ore. | | Stone, Sand and Lime. | | Petroleum. | | Pig, R. Iron. | | Other Iron and Castings. | | Lumber and other Forest Products. | | Animals. | | Grain. | | Agricultural Products except Grain. | | Flour and Flour Mill Products. | | Provisions. | | Manufactures. | | Merchandise and other Articles. | |
|-------|----------------|--|-----------|--|-----------------------|--|------------|--|---------------|--|--------------------------|--|-----------------------------------|--|----------|--|-----------|--|-------------------------------------|--|--------------------------------|--|-------------|--|---------------|--|---------------------------------|--|
| | Tons. | | Tons. | | Tons. | | Tons. | | Tons. | | Tons. | | Tons. | | Tons. | | Tons. | | Tons. | | Tons. | | Tons. | | Tons. | | Tons. | |
| 1870 | 215,997 | | ----- | | 95,521 | | 260,959 | | 76,012 | | 66,778 | | 334,581 | | 276,531 | | 451,431 | | 149,031 | | 327,812 | | 132,645 | | 199,547 | | 391,880 | |
| 1871 | 241,994 | | ----- | | 118,586 | | 380,203 | | 66,465 | | 92,530 | | 363,068 | | 319,721 | | 753,197 | | 219,040 | | 332,990 | | 204,934 | | 208,465 | | 483,332 | |
| 1872 | 331,819 | | ----- | | 142,296 | | 368,113 | | 91,475 | | 90,803 | | 458,859 | | 421,644 | | 931,992 | | 167,496 | | 300,898 | | 233,915 | | 194,797 | | 708,985 | |
| 1873 | 518,643 | | ----- | | 164,949 | | 635,040 | | 68,121 | | 99,413 | | 530,683 | | 480,623 | | 816,267 | | 232,687 | | 354,480 | | 279,044 | | 182,091 | | 814,622 | |
| 1874 | 662,329 | | ----- | | 171,102 | | 488,565 | | 62,253 | | 104,594 | | 572,869 | | 438,409 | | 957,721 | | 185,787 | | 389,692 | | 237,067 | | 167,142 | | 788,487 | |
| 1875 | 694,658 | | ----- | | 180,613 | | 530,796 | | 83,440 | | 119,314 | | 511,651 | | 410,851 | | 870,335 | | 181,183 | | 343,960 | | 258,544 | | 190,894 | | 676,251 | |
| 1876 | 827,252 | | 10,160 | | 141,928 | | 559,022 | | 82,720 | | 100,949 | | 469,097 | | 486,734 | | 1,055,589 | | 205,445 | | 400,409 | | 270,274 | | 198,804 | | 796,784 | |
| 1877 | 754,859 | | 11,929 | | 128,025 | | 755,952 | | 72,946 | | 118,599 | | 490,022 | | 410,165 | | 1,090,211 | | 172,466 | | 338,495 | | 210,260 | | 192,110 | | 827,359 | |
| 1878 | 717,423 | | 11,143 | | 111,573 | | 569,964 | | 110,805 | | 116,718 | | 468,475 | | 544,009 | | 1,384,568 | | 229,032 | | 409,460 | | 345,738 | | 261,727 | | 817,710 | |
| 1879 | 1,053,825 | | 48,376 | | 144,460 | | 703,060 | | 198,073 | | 184,493 | | 633,721 | | 616,812 | | 1,841,120 | | 277,895 | | 436,628 | | 286,983 | | 299,357 | | 1,049,102 | |
| 1880 | 1,290,647 | | 134,016 | | 203,060 | | 927,953 | | 369,316 | | 267,331 | | 801,658 | | 637,795 | | 1,727,645 | | 308,089 | | 478,033 | | 314,468 | | 314,587 | | 1,175,788 | |
| 1881 | 1,675,716 | | 180,037 | | 315,006 | | 307,672 | | 434,019 | | 398,470 | | 1,015,199 | | 563,555 | | 1,203,979 | | 375,654 | | 452,225 | | 242,430 | | 413,324 | | 1,281,757 | |
| 1882 | 1,800,896 | | 291,416 | | 363,155 | | 399,082 | | 338,215 | | 403,847 | | 1,031,185 | | 511,748 | | 1,203,979 | | 326,088 | | 420,228 | | 220,001 | | 479,522 | | 1,386,176 | |
| 1883 | 1,737,724 | | 305,960 | | 341,645 | | 365,087 | | 276,476 | | 416,668 | | 890,967 | | 494,878 | | 1,160,489 | | 245,988 | | 405,453 | | 247,469 | | 415,322 | | 1,184,459 | |
| 1884 | 1,568,743 | | 242,238 | | 335,763 | | 377,448 | | 135,653 | | 323,502 | | 673,774 | | 442,398 | | 1,005,852 | | 224,016 | | 458,898 | | 182,970 | | 303,720 | | 1,060,708 | |
| 1885 | 1,822,945 | | 298,393 | | 324,548 | | 370,611 | | 203,485 | | 348,822 | | 692,205 | | 442,916 | | 1,142,422 | | 338,793 | | 480,203 | | 223,819 | | 261,801 | | 1,143,487 | |
| 1886 | 1,801,645 | | 309,583 | | 484,525 | | 418,010 | | 230,485 | | 438,662 | | 747,979 | | 442,916 | | 977,136 | | 338,504 | | 416,586 | | 270,697 | | 266,836 | | 1,189,033 | |
| 1887 | 2,017,474 | | 443,540 | | 565,787 | | 395,893 | | 255,709 | | 589,569 | | 898,763 | | 442,439 | | 953,983 | | 291,703 | | 473,524 | | 310,957 | | 372,492 | | 1,385,039 | |
| 1888 | 1,979,632 | | 601,698 | | 616,101 | | 395,229 | | 180,194 | | 509,665 | | 822,019 | | 470,619 | | 863,290 | | 296,250 | | 419,655 | | 307,403 | | 331,211 | | 1,276,891 | |
| 1889 | 1,728,766 | | 984,474 | | 929,146 | | 486,302 | | 216,996 | | 574,423 | | 820,222 | | 455,136 | | 917,589 | | 350,631 | | 420,507 | | 349,514 | | 361,424 | | *1,425,469 | |

*Merchandise, 537,485; Brick and Tile, 95,496; Salt, 46,531; Ice, 73,494; Plaster, 44,920; Cement, 24,684; Other Articles, 602,859.

STATISTICS OF FREIGHT BUSINESS—TWENTY YEARS, 1870 to 1889 INCLUSIVE.

27

| YEAR. | EASTBOUND. | | | | | WESTBOUND. | | | | | TOTAL, EAST AND WEST. | | | | | Miscellaneous Earnings for Switching, Storage, etc. | TOTAL EARNINGS including Miscellaneous. | Percentage of Freight Move- ments. | | Miles. | Average Tonnage Haul for Each Ton Carried. |
|-------|------------|-------------|------------------------------|---------------------------|-------|------------|-------------|------------------------------|---------------------------|-------|-----------------------|--------------|------------------------------|---------------------------|-----------|---|---|---|-----------|--------|---|
| | Tons. | Earnings. | Tons Carried One Mile. | Rate per Ton per mile. | Cts. | Tons. | Earnings. | Tons Carried One Mile. | Rate per Ton per Mile. | Cts. | Tons. | Earnings. | Tons Carried One Mile. | Rate per Ton per Mile. | Cts. | | | Eastward. | Westward. | | |
| | | | | | | | | | | | | | | | | | | | | | |
| 1870 | 2,036,753 | \$5,586,697 | 412,067,965 | 1.356 | 1.356 | 941,972 | \$3,047,775 | 161,967,606 | 1.882 | 1.882 | 2,978,725 | \$ 8,634,472 | 574,035,571 | 1.504 | \$111,654 | \$ 8,746,126 | 71.8 | 28.2 | 192.7 | | |
| 1871 | 2,564,708 | 7,143,075 | 526,397,486 | 1.357 | 1.357 | 1,219,817 | 3,062,784 | 207,273,210 | 1.478 | 1.478 | 3,784,525 | 10,205,859 | 733,670,696 | 1.391 | 135,359 | 10,341,218 | 71.7 | 28.3 | 193.9 | | |
| 1872 | 2,997,556 | 8,488,927 | 667,369,119 | 1.272 | 1.272 | 1,445,536 | 4,217,956 | 257,475,021 | 1.638 | 1.638 | 4,443,092 | 12,706,883 | 924,844,140 | 1.374 | 117,979 | 12,824,862 | 72.2 | 27.8 | 208.2 | | |
| 1873 | 3,447,790 | 9,994,546 | 770,423,785 | 1.297 | 1.297 | 1,728,871 | 4,074,856 | 283,503,404 | 1.437 | 1.437 | 5,176,661 | 14,069,402 | 1,063,927,189 | 1.335 | 122,997 | 14,192,399 | 73.1 | 26.9 | 203.6 | | |
| 1874 | 3,715,071 | 8,273,159 | 753,633,140 | 1.098 | 1.098 | 1,506,196 | 3,518,453 | 245,708,941 | 1.432 | 1.432 | 5,221,267 | 11,791,612 | 999,342,081 | 1.180 | 126,788 | 11,918,350 | 75.4 | 24.6 | 191.4 | | |
| 1875 | 3,381,876 | 6,466,969 | 677,979,702 | 0.954 | 0.954 | 1,640,614 | 3,063,069 | 265,256,459 | 1.155 | 1.155 | 5,022,490 | 9,530,038 | 943,236,161 | 1.010 | 109,000 | 9,639,038 | 71.9 | 28.1 | 187.8 | | |
| 1876 | 3,867,031 | 6,421,447 | 827,020,640 | 0.776 | 0.776 | 1,768,136 | 2,841,276 | 306,814,188 | 0.926 | 0.926 | 5,635,167 | 9,262,723 | 1,133,834,828 | 0.817 | 142,906 | 9,405,629 | 72.9 | 27.1 | 201.2 | | |
| 1877 | 3,718,449 | 6,175,884 | 747,274,720 | 0.826 | 0.826 | 1,794,949 | 3,152,365 | 332,730,841 | 0.947 | 0.947 | 5,513,398 | 9,328,249 | 1,080,005,561 | 0.864 | 148,359 | 9,476,608 | 69.2 | 30.8 | 195.9 | | |
| 1878 | 4,228,390 | 6,633,696 | 995,021,834 | 0.672 | 0.672 | 1,870,055 | 3,152,463 | 345,445,992 | 0.913 | 0.913 | 6,098,445 | 9,836,159 | 1,340,467,826 | 0.734 | 212,793 | 10,048,952 | 74.2 | 25.8 | 219.8 | | |
| 1879 | 4,943,252 | 7,144,042 | 1,197,135,107 | 0.597 | 0.597 | 2,598,042 | 3,976,184 | 536,288,333 | 0.741 | 0.741 | 7,541,294 | 11,120,226 | 1,733,423,440 | 0.642 | 168,085 | 11,288,261 | 69.1 | 30.9 | 229.9 | | |
| 1880 | 5,077,371 | 8,813,335 | 1,179,292,211 | 0.747 | 0.747 | 3,272,965 | 5,077,228 | 671,873,807 | 0.756 | 0.756 | 8,350,336 | 13,890,563 | 1,851,166,018 | 0.760 | 166,731 | 14,077,294 | 60.8 | 39.2 | 221.7 | | |
| 1881 | 5,133,657 | 6,851,182 | 1,157,415,231 | 0.592 | 0.592 | 4,030,851 | 5,624,516 | 864,360,237 | 0.651 | 0.651 | 9,104,508 | 12,475,698 | 2,021,775,468 | 0.617 | 184,289 | 12,659,987 | 57.2 | 42.8 | 220.6 | | |
| 1882 | 4,892,118 | 6,554,829 | 1,020,258,772 | 0.642 | 0.642 | 4,303,420 | 5,324,970 | 872,609,452 | 0.610 | 0.610 | 9,195,538 | 11,879,799 | 1,892,868,224 | 0.628 | 142,778 | 12,092,577 | 53.9 | 46.1 | 205.8 | | |
| 1883 | 4,587,209 | 7,018,156 | 954,645,205 | 0.735 | 0.735 | 3,891,396 | 5,276,523 | 794,867,210 | 0.718 | 0.718 | 8,478,605 | 12,294,679 | 1,089,512,415 | 0.728 | 185,415 | 12,480,094 | 56.5 | 43.5 | 199.3 | | |
| 1884 | 4,006,220 | 5,184,770 | 832,004,913 | 0.623 | 0.623 | 3,359,468 | 4,017,940 | 578,540,761 | 0.694 | 0.694 | 7,395,688 | 9,202,710 | 1,410,545,674 | 0.652 | 156,106 | 9,388,816 | 59.0 | 41.0 | 191.5 | | |
| 1885 | 4,341,610 | 5,042,751 | 954,301,180 | 0.528 | 0.528 | 3,681,483 | 3,816,270 | 648,265,855 | 0.589 | 0.589 | 8,023,093 | 8,859,021 | 1,602,567,035 | 0.553 | 172,396 | 9,031,417 | 59.5 | 40.5 | 199.7 | | |
| 1886 | 4,328,656 | 5,636,875 | 880,024,016 | 0.641 | 0.641 | 3,976,941 | 4,651,980 | 712,020,750 | 0.636 | 0.636 | 8,305,597 | 10,168,855 | 1,592,044,766 | 0.639 | 160,770 | 10,329,625 | 55.3 | 44.7 | 191.7 | | |
| 1887 | 4,672,115 | 6,455,783 | 953,476,228 | 0.677 | 0.677 | 4,654,737 | 5,898,210 | 890,309,668 | 0.662 | 0.662 | 9,326,852 | 12,353,993 | 1,843,785,896 | 0.670 | 193,930 | 12,547,923 | 51.7 | 48.3 | 197.7 | | |
| 1888 | 4,920,742 | 6,175,970 | 985,748,156 | 0.627 | 0.627 | 4,140,115 | 5,257,365 | 813,355,889 | 0.646 | 0.646 | 9,069,857 | 11,433,335 | 1,799,104,045 | 0.636 | 195,889 | 11,629,174 | 54.8 | 45.2 | 198.4 | | |
| 1889 | 5,748,458 | 7,021,597 | 1,074,520,174 | 0.653 | 0.653 | 4,272,141 | 5,315,148 | 784,489,648 | 0.678 | 0.678 | 10,020,599 | 12,336,745 | 1,859,009,822 | 0.664 | 209,065 | 12,545,810 | 57.8 | 42.2 | 185.5 | | |

GENERAL SUMMARY OF PASSENGER BUSINESS

FOR THE YEAR ENDING DECEMBER 31, 1889.

MOVEMENT.

THROUGH PASSENGERS (Buffalo and Chicago)—

| | 1889. | 1888. | |
|--------------------|---------|---------|--------------------------------|
| First class..... | 85,176 | 80,319 | |
| Second class..... | 14,353 | 14,290 | |
| Emigrant..... | 4,945 | 8,117 | |
| Total through..... | 104,474 | 102,726 | 1,748—1.70 per cent. increase. |

WAY PASSENGERS—

| | | | |
|--|-----------|-----------|----------------------------------|
| First class..... | 4,268,031 | 3,912,153 | |
| Second class..... | 33,385 | 29,327 | |
| Emigrant..... | 7,702 | 7,498 | |
| Total way..... | 4,309,118 | 3,948,978 | 360,140—9.12 per cent. increase. |
| Total through and way..... | 4,413,592 | 4,051,704 | 361,888—8.93 per cent. increase. |
| Number of passengers moved westward..... | 2,212,130 | 2,044,357 | 167,773—8.21 per cent. increase. |
| Number of passengers moved eastward..... | 2,201,462 | 2,007,347 | 194,115—9.67 per cent. increase. |
| Total..... | 4,413,592 | 4,051,704 | 361,888—8.93 per cent. increase. |

MILEAGE.

| | 1889. | 1888. | |
|---|-------------|-------------|-----------------------------------|
| Number of miles traveled by through passengers..... | 56,415,960 | 55,472,040 | 943,920—1.70 pr. ct. increase. |
| Number of miles traveled by way passengers..... | 166,139,595 | 154,635,058 | 11,504,537—7.44 pr. ct. increase. |
| Number of miles traveled by all passengers..... | 222,555,555 | 210,107,098 | 12,448,457—5.92 pr. ct. increase. |

| | 1889. | 1888. | |
|--|-------|-------|--|
| Average distance traveled by each through passenger..... | 540 | 540 | |
| Average distance traveled by each way passenger..... | 38½ | 39 | |
| Average distance traveled by all passengers..... | 50½ | 52 | |

RATES.

| | 1889. | 1888. | |
|---|-------------|-------------|--|
| Average fare from each through passenger..... | \$11.71 | \$11.35 | |
| Average fare from each way passenger..... | .89½ | .92 | |
| Average fare from all passengers..... | 1.15 | 1.19 | |
| Average per mile—through passengers..... | cents 2.168 | cents 2.102 | |
| Average per mile—way passengers..... | cents 2.323 | cents 2.357 | |
| Average per mile—all passengers..... | cents 2.284 | cents 2.289 | |

EARNINGS.

| | 1889. | 1888. | |
|------------------------------|----------------|----------------|---------------------------------------|
| From through passengers..... | \$1,222,999 65 | \$1,165,896 16 | \$ 57,103 49—4.90 per cent. increase. |
| From way passengers..... | 3,859,480 76 | 3,644,251 32 | 215,229 44—5.91 per cent. increase. |
| Total..... | \$5,082,480 41 | \$4,810,147 48 | \$272,332 93—5.66 per cent. increase. |

Gain in earnings from increased business in 1889.....\$284,149 17

Loss in earnings from decrease in rate per mile 0.005 of a cent.....11,816 24

\$272,332 93—5.66 per cent. increase.

MOVEMENT OF PASSENGERS.

EARNINGS.

| YEAR. | THROUGH [BUFFALO AND CHICAGO.] | | | | WAY. | | | | TOTAL THROUGH AND WAY. | WEST WARD. | EAST WARD. | THROUGH [BUFFALO & CHICAGO.] | WAY. | TOTAL. |
|--------|--------------------------------|---------|---------|-----------|--------|---------|-----------|-----------|---------------------------------|---------------|----------------|------------------------------------|------|--------|
| | CLASS. | | Total. | Emigrant. | CLASS. | | Total. | Emigrant. | | | | | | |
| | First. | Second. | | | First. | Second. | | | | | | | | |
| 1870-- | 61,474 | 8,277 | 73,028 | 1,944,699 | 22,859 | 24,854 | 1,992,412 | 1,072,320 | 993,120 | \$859,371.00 | \$3,336,589.27 | \$4,192,960.27 | | |
| 1871-- | 54,259 | 9,094 | 67,883 | 1,935,522 | 24,212 | 18,811 | 1,978,545 | 1,057,141 | 980,287 | 799,059.79 | 3,207,663.79 | 4,006,723.58 | | |
| 1872-- | 62,517 | 10,046 | 80,680 | 2,092,405 | 22,369 | 17,240 | 2,212,754 | 1,143,771 | 1,068,983 | 930,214.98 | 3,238,828.81 | 4,218,543.29 | | |
| 1873-- | 65,873 | 9,807 | 82,295 | 2,713,512 | 22,238 | 27,118 | 2,845,163 | 1,464,288 | 1,380,875 | 945,072.65 | 3,624,457.09 | 4,569,729.74 | | |
| 1874-- | 62,873 | 7,808 | 74,297 | 2,991,277 | 20,195 | 10,494 | 3,021,966 | 1,574,650 | 1,521,613 | 847,568.99 | 3,401,453.38 | 4,249,022.37 | | |
| 1875-- | 58,225 | 6,611 | 68,940 | 3,076,497 | 17,423 | 7,374 | 3,101,294 | 1,607,456 | 1,562,778 | 759,522.24 | 3,163,274.64 | 3,922,797.88 | | |
| 1876-- | 79,250 | 5,467 | 88,341 | 3,012,754 | 13,189 | 5,653 | 3,031,582 | 1,579,294 | 1,540,629 | 747,821.73 | 2,916,326.14 | 3,664,147.87 | | |
| 1877-- | 47,682 | 9,260 | 66,620 | 2,660,258 | 14,601 | 7,316 | 2,682,175 | 1,382,228 | 1,360,067 | 623,627.30 | 2,579,575.96 | 3,203,199.66 | | |
| 1878-- | 42,977 | 8,814 | 56,122 | 2,662,475 | 16,997 | 10,438 | 2,689,910 | 1,423,817 | 1,398,304 | 581,399.30 | 2,475,982.43 | 3,057,392.73 | | |
| 1879-- | 44,102 | 7,930 | 54,389 | 2,732,120 | 16,746 | 12,810 | 2,822,121 | 1,383,712 | 1,362,320 | 582,973.19 | 2,555,000.40 | 3,138,003.59 | | |
| 1880-- | 54,389 | 10,264 | 85,299 | 3,181,128 | 20,366 | 26,692 | 3,231,485 | 1,681,495 | 1,631,990 | 705,561.91 | 3,035,446.10 | 3,761,008.06 | | |
| 1881-- | 80,781 | 15,229 | 125,155 | 3,500,689 | 25,268 | 33,894 | 3,659,851 | 1,890,984 | 1,801,922 | 804,572.92 | 3,330,215.83 | 4,134,788.75 | | |
| 1882-- | 75,003 | 20,167 | 125,269 | 3,927,541 | 36,335 | 29,687 | 3,983,563 | 2,102,663 | 2,016,169 | 1,071,583.24 | 3,825,602.21 | 4,897,185.45 | | |
| 1883-- | 75,066 | 21,638 | 13,842 | 3,746,235 | 32,767 | 19,788 | 3,798,790 | 1,977,535 | 1,931,821 | 991,888.85 | 3,744,249.62 | 4,736,088.47 | | |
| 1884-- | 64,670 | 17,503 | 9,614 | 3,492,294 | 30,408 | 14,707 | 3,537,409 | 1,833,910 | 1,795,286 | 831,369.76 | 3,322,359.41 | 4,138,729.17 | | |
| 1885-- | 66,246 | 17,803 | 85,892 | 3,366,117 | 26,045 | 1,220 | 3,393,382 | 1,744,192 | 1,735,082 | 721,002.13 | 2,918,372.93 | 3,639,575.06 | | |
| 1886-- | 67,816 | 15,385 | 93,651 | 3,587,875 | 27,755 | 6,227 | 3,621,857 | 1,865,261 | 1,850,247 | 959,706.05 | 3,060,943.81 | 4,020,549.86 | | |
| 1887-- | 78,290 | 17,521 | 12,826 | 3,640,079 | 30,916 | 8,738 | 3,752,840 | 1,905,416 | 1,847,424 | 1,203,235.25 | 3,441,418.34 | 4,650,593.59 | | |
| 1888-- | 80,319 | 14,290 | 8,117 | 3,606,079 | 30,916 | 7,498 | 3,644,733 | 2,044,357 | 2,007,347 | 1,168,896.16 | 3,644,251.32 | 4,810,147.48 | | |
| 1889-- | 85,176 | 14,353 | 104,474 | 3,912,153 | 29,827 | 7,702 | 3,948,978 | 2,212,130 | 2,201,462 | 1,222,999.65 | 3,859,480.76 | 5,082,480.41 | | |

MILEAGE.

RATES.

| YEAR. | THROUGH [BUFFALO AND CHICAGO.] | | WAY. | TOTAL. | | AV. DISTANCE TRAVELED BY EACH PASSENGER. | | | AVERAGE FARE FROM EACH PASSENGER. | | | AVERAGE PER MILE, ALL CLASSES. | | |
|-------|--------------------------------------|-------------|------|-------------|--------|---|--------|---------|--------------------------------------|--------|------|-----------------------------------|-------|------|
| | | | | | | | | | | | | | | |
| | | | | | | Through. | Way. | All. | Through. | Way. | All. | Through. | Way. | All. |
| 1870 | 39,435,120 | 121,064,994 | | 160,500,114 | Miles. | Miles. | Miles. | | | | | | | |
| 1871 | 36,656,820 | 106,547,587 | | 143,204,407 | 540 | 61 | 77 | \$11.72 | \$1.61 | \$2.03 | 2.17 | 2.75 | 2.612 | |
| 1872 | 43,567,200 | 118,741,295 | | 162,306,495 | 540 | 54 | 74 | 11.77 | 1.62 | 1.96 | 2.18 | 2.76 | 2.608 | |
| 1873 | 44,439,300 | 134,923,873 | | 179,363,173 | 540 | 55 | 74 | 11.53 | 1.64 | 1.92 | 2.14 | 2.74 | 2.509 | |
| 1874 | 40,120,380 | 173,224,572 | | 213,344,952 | 540 | 49 | 63 | 11.48 | 1.31 | 1.60 | 2.13 | 2.69 | 2.542 | |
| 1875 | 37,227,600 | 183,104,192 | | 220,331,792 | 540 | 44 | 56 | 11.41 | 1.12 | 1.37 | 2.11 | 2.55 | 2.452 | |
| 1876 | 47,704,140 | 127,723,261 | | 175,427,401 | 540 | 41 | 52 | 11.02 | 1.02 | 1.24 | 2.04 | 2.48 | 2.378 | |
| 1877 | 32,464,980 | 127,806,361 | | 170,271,341 | 540 | 42 | 56 | 8.46 | .96 | 1.17 | 1.87 | 2.28 | 2.090 | |
| 1878 | 30,305,880 | 105,651,818 | | 138,116,618 | 540 | 38 | 50 | 10.37 | .96 | 1.17 | 1.92 | 2.44 | 2.319 | |
| 1879 | 32,640,460 | 108,951,818 | | 141,592,278 | 540 | 39 | 49 | 10.36 | .92 | 1.11 | 1.91 | 2.39 | 2.287 | |
| 1880 | 65,993,700 | 130,087,507 | | 196,081,207 | 540 | 40 | 53 | 9.65 | .93 | 1.11 | 1.79 | 2.35 | 2.223 | |
| 1881 | 67,645,260 | 159,453,698 | | 227,098,958 | 540 | 39 | 56 | 8.27 | .86 | 1.13 | 1.63 | 2.35 | 2.135 | |
| 1882 | 59,705,640 | 156,093,815 | | 215,799,455 | 540 | 40 | 55 | 8.55 | .96 | 1.19 | 1.88 | 2.40 | 2.157 | |
| 1883 | 49,564,980 | 140,938,872 | | 190,503,852 | 540 | 41 | 52 | 8.27 | .98 | 1.21 | 1.66 | 2.40 | 2.196 | |
| 1884 | 46,381,680 | 130,435,628 | | 176,859,308 | 540 | 39 | 53 | 8.84 | .84 | 1.03 | 1.64 | 2.36 | 2.170 | |
| 1885 | 50,571,540 | 141,021,935 | | 191,593,475 | 540 | 39 | 51 | 10.25 | .86 | 1.08 | 1.86 | 2.74 | 2.058 | |
| 1886 | 56,377,780 | 147,383,679 | | 203,761,459 | 540 | 40 | 53 | 11.10 | .81 | 1.08 | 1.90 | 2.17 | 2.088 | |
| 1887 | 55,472,040 | 154,633,688 | | 210,105,728 | 540 | 39 | 52 | 11.35 | .99 | 1.16 | 2.07 | 2.36 | 2.260 | |
| 1888 | 56,415,960 | 166,138,593 | | 222,554,585 | 540 | 38 | 50 | 11.71 | .89 | 1.15 | 2.17 | 2.32 | 2.284 | |

PASSENGER TRAIN EARNINGS AND MILEAGE.

| LINES. | MILES OPERATED. | REVENUE. | | | | | PASSENGER TRAINS, TOTAL MILEAGE. | | AVERAGE EARNINGS PER TRAIN MILE. | |
|--|--------------------|------------------|-------------|-------------------------------------|-------------|-------------|-------------------------------------|-----------|-------------------------------------|-----------|
| | | From Passengers. | | From Mails, Express and Baggage. | | TOTAL. | 1889. | 1888. | 1889. | 1888. |
| | | 1889. | 1888. | 1889. | 1888. | 1889. | 1889. | 1888. | 1889. | 1888. |
| L. S. & M. S. Ry. and branches | 867.46 | \$4,618,172 | \$4,385,024 | \$1,529,283 | \$1,250,276 | \$6,147,455 | 3,309,984 | 3,095,556 | \$1.85.72 | \$1.82.04 |
| Mahoning Coal R. R. | 42.06 | 28,662 | 26,882 | 6,848 | 7,292 | 35,510 | 55,772 | 51,596 | .63.67 | .66.23 |
| Jamestown & Franklin R. R. | 50.91 | 31,424 | 26,177 | 5,150 | 5,022 | 36,574 | 31,926 | 31,926 | 1.14.56 | .97.72 |
| Detroit, Monroe & Toledo R. R. | 62.36 | 145,098 | 121,573 | 21,529 | 20,388 | 166,627 | 172,645 | 134,066 | .96.51 | 1.05.89 |
| Detroit & Chicago R. R. | 67.60 | 13,886 | ----- | 4,221 | ----- | 18,107 | 48,950 | ----- | .36.99 | ----- |
| Kalamazoo, Allegan & Grand Rapids and Kal. & White Pigeon R. R. } | 94.99 | 100,416 | 104,449 | 19,308 | 18,790 | 119,724 | 121,399 | 121,450 | .98.62 | 1.01.47 |
| Northern Central Michigan R. R. | 61.14 | 42,949 | 42,192 | 4,915 | 4,882 | 47,864 | 42,114 | 41,415 | 1.13.65 | 1.13.66 |
| Fort Wayne & Jackson R. R. | 97.83 | 85,225 | 86,592 | 12,209 | 11,473 | 97,434 | 126,624 | 126,751 | .76.94 | .77.37 |
| Detroit, Hillsdale & So. Western R. R. | 65.20 | 16,648 | 17,259 | 4,811 | 4,747 | 21,459 | 38,132 | 38,037 | .56.27 | .57.85 |
| Totals..... | 1,409.55 | \$5,082,480 | \$4,810,148 | \$1,608,274 | \$1,322,870 | \$6,690,754 | 3,947,496 | 3,640,797 | ----- | ----- |
| Average..... | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | \$1.69.49 | \$1.68.45 |

EARNINGS OF L. S. & M. S. SYSTEM BY ROADS.

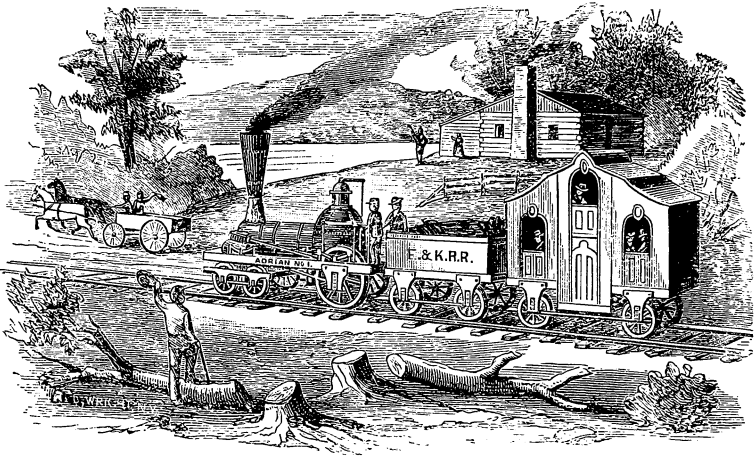
| ROAD. | Miles. | EARNINGS. | | PER MILE. | |
|---|----------|-----------------|-----------------|-------------|-------------|
| | | 1889. | 1888. | 1889. | 1888. |
| Lake Shore & Michigan Southern Railway and branches ----- | 859.15 | \$17,729,580.40 | \$16,440,293.31 | \$20,686.18 | \$18,977.82 |
| Mahoning Coal Railroad ----- | 50.37 | 437,896.86 | 355,962.70 | 8,693.60 | 8,268.59 |
| Jamestown & Franklin Railroad ----- | 50.91 | 144,720.60 | 135,251.14 | 2,842.67 | 2,656.67 |
| Detroit, Monroe & Toledo Railroad ----- | 62.36 | 544,677.99 | 512,917.77 | 8,734.41 | 8,225.11 |
| Kalamazoo, Allegan & Grand Rapids Railroad ----- | 58.42 | 146,770.00 | 149,990.86 | 2,512.32 | 2,566.43 |
| Kalamazoo & White Pigeon Railroad ----- | 36.57 | 99,990.98 | 101,115.40 | 2,734.23 | 2,764.98 |
| Northern Central Michigan Railroad ----- | 61.14 | 96,148.51 | 94,429.97 | 1,572.59 | 1,544.48 |
| Ft. Wayne & Jackson Railroad ----- | 97.83 | 210,560.94 | 204,316.52 | 2,152.31 | 2,088.48 |
| Detroit, Hillsdale & Southwestern Railroad ----- | 65.20 | 38,445.41 | 35,409.69 | 589.65 | 542.94 |
| Detroit & Chicago Railroad ----- | 67.60 | 38,405.05 | ----- | 568.12 | ----- |
| Total ----- | 1,409.55 | \$19,487,196.74 | \$18,029,627.36 | \$13,825.11 | \$13,437.19 |

Chronological List of Directors, 1869-1890.

First election June 2, 1869 (consolidation). Annual elections thereafter first Wednesday in May.

| | NAME. | FROM | TO | DATE OF DEATH |
|----|-------------------------------|----------------|----------------|----------------|
| 1 | HORACE F. CLARK..... | June 2, 1869 | June 19, 1873 | June 19, 1873 |
| 2 | JAMES H. BANKER..... | June 2, 1869 | May 6, 1874 | Feb. 10, 1885 |
| 3 | LE GRAND LOCKWOOD..... | June 2, 1869 | Oct. 5, 1869 | Feb. 24, 1872 |
| 4 | WILLIAM WILLIAMS..... | June 2, 1869 | May 5, 1875 | Sept. 10, 1876 |
| 5 | ELIJAH B. PHILLIPS..... | June 2, 1869 | May 4, 1870 | ..... |
| 6 | JOHN H. DEVEREUX..... | June 2, 1869 | May 4, 1870 | Mar. 17, 1886 |
| 7 | HENRY B. PAYNE..... | June 2, 1869 | Nov. 29, 1882 | ..... |
| 8 | GEORGE B. ELY..... | June 2, 1869 | Aug. 18, 1869 | May 18, 1877 |
| 9 | JEPHTHA H. WADE..... | June 2, 1869 | Jan. 13, 1870 | ..... |
| | JEPHTHA H. WADE, 2d time..... | May 2, 1883 | ..... | ..... |
| 10 | WILLIAM L. SCOTT..... | June 2, 1869 | ..... | ..... |
| 11 | MILTON COURTRIGHT..... | June 2, 1869 | May 1, 1872 | April 25, 1883 |
| 12 | JEROME W. WETMORE..... | June 2, 1869 | Oct. 14, 1869 | ..... |
| 13 | ALBERT KEEP..... | June 2, 1869 | May 2, 1883 | ..... |
| 14 | AMASA STONE..... | Aug. 18, 1869 | Nov. 29, 1882 | May 11, 1883 |
| 15 | ALANSON ROBINSON..... | Oct. 5, 1869 | May 4, 1870 | May 27, 1870 |
| 16 | AUGUSTUS SCHELL..... | Oct. 14, 1869 | Mar. 27, 1884 | Mar. 27, 1884 |
| 17 | STILLMAN WITT..... | Jan. 13, 1870 | April 29, 1875 | April 29, 1875 |
| 18 | JOHN A. TRACY..... | May 4, 1870 | Feb. 27, 1875 | Feb. 27, 1875 |
| 19 | AZARIAH BOODY..... | May 4, 1870 | May 6, 1874 | Nov. 18, 1885 |
| 20 | WILLIAM D. BISHOP..... | May 3, 1871 | July 1, 1873 | ..... |
| 21 | CHARLES M. REED..... | May 1, 1872 | ..... | ..... |
| 22 | COMMODORE C. VANDERBILT..... | July 1, 1873 | Jan. 4, 1877 | Jan. 4, 1877 |
| 23 | WILLIAM H. VANDERBILT..... | July 1, 1873 | Dec. 8, 1885 | Dec. 8, 1885 |
| 24 | SAMUEL F. BARGER..... | May 6, 1874 | ..... | ..... |
| 25 | EUGENE N. ROBINSON..... | May 6, 1874 | May 5, 1875 | June 15, 1889 |
| 26 | ROBERT L. CRAWFORD..... | May 5, 1875 | May 2, 1877 | ..... |
| 27 | JUDAH C. SPENCER..... | May 5, 1875 | May 3, 1876 | Sept. 1, 1885 |
| 28 | J. CONDIT SMITH..... | May 5, 1875 | May 3, 1876 | Nov. 9, 1883 |
| 29 | JOHN E. BURRILL..... | May 5, 1875 | ..... | ..... |
| 30 | FRANCIS P. FREEMAN..... | May 3, 1876 | June 19, 1879 | ..... |
| 31 | ANDREW D. WHITE..... | May 3, 1876 | May 1, 1878 | ..... |
| 32 | CORNELIUS VANDERBILT..... | May 2, 1877 | ..... | ..... |
| 33 | WILLIAM K. VANDERBILT..... | May 2, 1877 | ..... | ..... |
| 34 | RASSELAS BROWN..... | May 1, 1878 | ..... | ..... |
| 35 | DARIUS O. MILLS..... | June 19, 1879 | ..... | ..... |
| 36 | JOHN NEWELL..... | April 13, 1883 | ..... | ..... |
| 37 | EDWIN D. WORCESTER..... | April 13, 1883 | ..... | ..... |
| 38 | FREDERICK W. VANDERBILT..... | May 7, 1884 | ..... | ..... |
| 39 | JOHN DE KOVEN..... | May 5, 1886 | ..... | ..... |

1837.



TOLEDO TO ADRIAN,'

33 MILES.

Through in 4 (to 12) hours. Fare, 12 shillings.

VIA THE ERIE & KALAMAZOO R. R.,

The beginning of the Lake Shore & Michigan Southern Railway System.

